Weather
Very fine weather today. The maximum temperature yesterday was 76.1 and the minimum 50.9, the figures for the corresponding day last year being 81.5 and 60.1.

THE CHINA PRESS
大陸報

A Live Newspaper Devoted to Progress in China

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ALLIES WERE DUE TO GIVE AUSTRIA TERMS THIS WEEK

Believed That Delegates May Have Received Them Wednesday

PARALLEL IS SEEN

Requirements Similar To Those Imposed On Germany

NEAR EAST TOPIC

Revised List Of Claims For Belgium Heard By Council

(Reuter's Agency War Service)

Paris, May 15.—The Council of Four today consulted with its military advisers regarding the Austrian Peace terms, the military conditions of which are similar to those of Germany, and provide for the dismantling of all unnecessary arsenals, including the Skoda works, the abolition of conscription and the limitation of the Austrian army.

It is expected the terms will be handed to the Austrians on May 21.

Near East Discussed

(French Wireless To Reuter)

Paris, May 21.—(Via Lyons and Koukaza).—The Big Four on Tuesday evening deliberated concerning Near Eastern questions and, in particular, on the relief of the troops in Syria. No decision was adopted.

Before the Council of Five M. Hymans, the Belgian Minister for Foreign Affairs, presented a new recital of the claims of his country over the Scheldt and the Meuse. He detailed some supplementary suggestions to which M. Van Kaarbeik, his Dutch colleague, has replied with greater cordiality than heretofore. The exchange of views will be continued within a few days.

Frontier Claims Heard

The Rumanian and Jugo-Slav Commission heard M. Trumbitch and M. Zolger and several Czecho-Slav delegates on the subject of the Serbo-Croato-Slovene frontiers and met again a second time to discuss the different claims submitted to it.

Orlando Goes To Italy

Paris, May 21.—(Via Lyons and Koukaza).—M. Orlando left Paris yesterday evening for Bardonecche, on the Italian frontier. He will presids at a meeting of the Council of Ministers at which will be discussed questions concerning domestic and foreign affairs of the highest importance for the future of Italy; the dividing up of the enemy mercantile marine, the policy of the Allies with regard to Austria, colonial questions and the zones of influence in Asia Minor. Baron Sonnino will remain in Paris to keep in touch with the discussions concerning the future of Turkey.

PETROGRAD IS MENACED BY ADVANCING FINNS

Force Under Mannerheim Said To Be Within Few Miles Of The City

(Reuter's Agency War Service)

Copenhagen, May 15.—The National Midende learns from a reliable source that General Mannerheim, commanding the Finnish troops, has reached Bjelo-ostroy, a few miles from Petrograd, and expects shortly to take that city. The Bolshevist authorities have fled.

FRENCH ACADEMY MOVES TO CHECK CONSUMPTION

Would Make It Obligatory On Part Of Physicians To Report Cases

(French Wireless To Reuter)

Paris, May 21.—(Via Koukaza).—The Academy of Medecine has passed a vote in favor of the obligatory notification of tuberculosis by doctors.

Girl Flier Returns From France; Eager To Cross Atlantic

Miss Katherine Stinson

Miss Katherine Stinson, probably the greatest woman aviator in the world, recently returned from France, where she has been detailed by the United States Government to act as aerial postman from Paris to the army of occupation in Germany. Miss Stinson said she was forced to give up her plan to carry mail to the Rhine because of a heavy cold which she contracted while driving an ambulance. She said she would never get over her disappointment at being forbidden by the Government to enter the combat service of the aviation forces. Her next trip across the Atlantic, she hopes will be made in an airplane.

CARGO BOYCOTT PLAN NOT YET SETTLED UPON

Chinese Provision And Sundries Dealers To Hold Further Meeting On Subject

Adoption of a definite boycott program in respect to foreign goods shipped to China in Japanese vessels was not arrived at by the preliminary meeting held by local Chinese provision and sundries dealers and a further meeting will be held in the next day or so.

Following this meeting it is expected that the British and American Chambers of Commerce will be circularised as to the decision by the dealers' association. It was emphatically stated in business circles yesterday that the boycotters do not wish in any way to injure British or American trade and foreign business men were optimistic that the Chinese dealers, when they realised the exact present shipping conditions, would make provision in their ban on cargo for freight in transit or for which space has been previously contracted.

It was stated yesterday that the boycott as regards shipping will be extended to lines other than provisions and sundries and that the dealers in other cargo will meet in this connection shortly.

Vote Given To Women By French Chamber

Action Is Taken By Deputies Following Speech By Former Premier M. Viviani

(French Wireless To Reuter)

Paris, May 21.—(Via Lyons and Koukaza).—After a speech by M. Viviani, the ex-Premier, the Chamber of Deputies granted to women the right of voting.

British Naval Airship To Fly Over Atlantic

(Reuter's Agency War Service)

London, May 15.—A naval airship has arrived at St. Johns, Newfoundland. The Daily Mail states that it will cross the Atlantic direct to England.

China's 1918 Foreign Trade Highest Recorded Despite All Drawbacks Due To War

Customs Receipts, However, Due To Various Causes, Show Decrease---Number Of Vessels That Entered And Cleared Ports 193,567

The Chinese Martime Custom report on China's foreign trade for 1918 was issued yesterday. Due to a number of causes, chiefly those arising out of the war, a decrease of nearly two million haikwan taels is shown in the duties collected. The figures for 1918 are HK. Tls. 36,345,044,85, as against HK. Tls. 38,189,428,78. In value of trade, however, 1918 was the highest on record, showing HK. 1,040,776,118, an increase of HK. Tls. 28,325,709 for the previous year. For Shanghai the total value of foreign trade was HK. Tls. 416,258,750, as against HK. Tls. 407,440,649 for the previous year.

The number of vessels entered and cleared from the different ports, including Chinese vessels of foreign type owned by Chinese and sailing under the Chinese flag and junks of Chinese type, built and owned by Chinese, amounted to 193,567 of 80,247,706 tons, showing a decrease of 19,906 vessels, and a decrease of 6,656,343 tons. Not counting Chinese shipping and junks, Great Britain as to numbers and tonnage, was the largest, Japan came next, followed by America, Russia, Holland and France.

Comparison Is Drawn

The comparative figures on China's foreign trade for the principal foreign Powers follows:

Great Britain (excluding Canada, Australia, India and Hongkong) Hk. Tls. 75,154,882, as against Hk. Tls. 78,078,894 in 1917.

France, Hk. Tls. 32,038,535 as against Hk. Tls. 27,845,239 for 1917.

Italy, Hk. Tls. 9,991,154, as against Hk. Tls. 4,272,823 for 1917.

Japan, Hk. Tls. 402,252,607, as against Hk. Tls. 327,440,710 in 1917.

United States, Hk. Tls. 135,820,249, as against Hk. Tls. 155,747,006.

Hongkong (these are largely transshipments to and from other countries) Hk. Tls. 279,179,837, as against Hk. Tls. 274,445,434 for 1917.

Effects Of War Felt

The Customs review of foreign trade conditions for the year follows:

The numerous disabilities due to the great war in Europe, which had hampered trade in China during the preceding three years, continued in full force in 1918, with a steady tendency to increase both in number and in baneful effect. The available tonnage grew less and less by continuous withdrawals for war service of both ocean liners and coasting steamers. Freight rates thereupon naturally soared higher and higher. Prices of such goods as could still be obtained in Europe and America rose to figures which, in spite of the high exchange, often made the laid-down cost prohibitive for the China market. And the many restrictions of belligerent Governments with regard both to imports and exports were not alone maintained, but re-enforced and so vastly augmented in number and scope that it became wellnigh impossible to do business at all in many lines of trade.

The outbreak of Bolshevism throughout Russia and her dominions caused the virtual extinction of Russian credit and cut off all transactions with the largest market for China's tea production. Even the border trade between Manchuria and Siberia was stopped for a while by an embargo put forth by the Chinese Government, at the desire of the Allied Powers, while their troops were turning the Bolsheviki out of Siberia.

Internal Troubles Factor

And amidst the uproar of a world in arms China herself was bleeding internally from civil strife, which tortured and partly laid waste some of the largest and fairest provinces in the land. Brigandage of a very serious nature—so serious at times as actually to stop railway traffic—was a scourge in many sections.

Another calamity came in the first months of the year, when an epidemic of pneumonic plague, traveling rapidly southward from Mongolia, penetrated the provinces of Shansi, Chihli, and Shantung, and even reached as far south as Nanking. The strong preventive measures adopted by the Government, seconded by foreign co-operation at the railheads of Hankow, Nanking, and Shanghai, probably served to check the spread of the disease, which disappeared with the arrival of warm weather. The loss of life from the epidemic was heavy, but the detriment to trade was not very extensive. The year was otherwise singularly free from great calamities.

(Continued on Page 3)

GERMAN BANK IN CHINA IS TOPIC IN COMMONS

Government Is Not Informed How Liquidation Is Being Carried Out

(Reuter's Agency War Service)

London, May 19.—In the House of Commons today Mr. Cecil Harmsworth, replying to Mr. Carlyon Bellairs, stated that the Government had no recent information in regard to the progress made with the liquidation of the Deutsch-Asiatische Bank in China.

The British Minister, he said, had been asked to give a telegraphic report of the present position.

COTTON MISSION'S AIMS IN FAR EAST DEFINED

Commons Is Told It Will Not Be Authorised To Act For Government

(Reuter's Agency War Service)

London, May 16.—In the House of Commons today, replying to Lieut. W. H. Sugden, Sir Arthur Steel-Maitland, Secretary for Overseas trade, said that he hoped it would be possible, with the co-operation of the cotton industry, to arrange for the despatch of a Commercial Mission, including representatives of the interests concerned, to investigate the Eastern markets for cotton piece-goods. Any such mission would take into account all questions appertaining to its inquiry, but it would not be practicable to authorise it to negotiate agreements on behalf of the Government.

ASSERTS CHINESE HAVE ONLY SELVES TO BLAME

Former Shanghai Business Man Gives Views At Meeting Held In Hongkong

(Reuter's Pacific Service)

Hongkong, May 22.—Mr. John Johnstone, formerly of Shanghai, presiding at the annual meeting of the Canton Insurance Society, Ltd., referring to China said, "It must be a matter of very keen disappointment to many business men in China, both native and foreign, to view the half-hearted attempt made by the Chinese themselves to settle their differences and put their house in order.

"In fact one is forced to the conclusion that those at present in authority find the state of unrest so beneficial to their own pockets that, despite the very evident danger to their mother country, they have deliberately played their cards in such a manner as will insure the game being continued.

"Neither party appears better than the other in this respect, and while they continue the quarrel, for their own immediate benefit, others will step in and take what they want, well knowing there is no one in the country to oppose them."

Chinese In Paris Send Plea To U.S. Senator

Protest Against Decision Of Conference On Shantung Is Sent To Lodge

(French Wireless To Reuter)

Paris, May 21.—(Via Koukaza).—The Chinese Delegation has cabled to America to Senator Lodge protesting against the decision of the Conference concerning Shantung.

With The Canadian Dog Detachments In Northern Russia

Canadian dog team in Russia.

Captain T. P. O'Kelly photographed with a team of dogs of the Canadian Dog Detachment in Northern Russia. Captain O'Kelly is serving with the British forces in Northern Russia operating against the Bolsheviki.

LONDON SILVER MARKET FEELS ANNOUNCEMENT

Removal Of Maximum Price And Grant Of Export Licenses Has Swift Effect

(Reuter's Agency War Service)

London, May 15.—Messrs. Samuel Montagu's weekly silver report of May 15 states that the removal of the maximum price and the free grant of export licenses had a very great immediate effect on the market.

Owing to the absense of a stock of silver from which the instant Continental demands could be supplied, the price moved in a manner absolutely unprecedented for speed.

The quotation of 58 pence on May 10 was a record since January, 1877. Subsequently there were sufficient supplies forthcoming to meet the demand and this caused lower rates.

China exchanges have not moved in anything like the same proportion as the value of the silver quotation today equals 5/3⅞ to the tael, excluding the expenses of transmission, as compared with the cabled rate of 5/2½.

France Has Removed Import Restrictions

Various War Measures Are To Be Abolished First Of Next Month

(French Wireless To Reuter)

Paris, May 21.—(Via Koukaza).—A decree has been issued permitting the importation of raw materials into France. The restrictions for restraining consumption during the war will be abolished on June 1.

EGYPTIAN CASUALTIES REPORTED TO COMMONS

Government Has No Intention Of Relinquishing Rule With Sultan

(Reuter's Agency War Service)

London, May 15.—In the House of Commons today, in the course of a lengthy statement on affairs in Egypt, Mr. Cecil Harmsworth, Under Secretary for Foreign Affairs, quoted the following casualties in the recent outbreak:

British soldiers: 27 killed and 70 wounded.

British civilians: 4 killed: none injured.

Indian soldiers: 9 killed and 40 wounded.

Armenians in Cairo: 15 killed and 30 injured.

Greeks in Cairo: 4 killed and 2 wounded.

He regretted that nearly a thousand Egyptians had been killed.

The Under Secretary for Foreign Affairs emphatically affirmed that the Government had no intention whatever to relinquish the task of governing Egypt in association with the Sultan.

AFGHANS SUFFERING HEAVY REVERSES

Tribesmen Loot Camps After Forces Are Dispersed By Guns Of British

(Reuter's Agency War Service)

Simla, May 19.—Reuter's special correspondent at Peshawar states that Saturday's victory was more complete than reported. We captured four guns and over 100 dead Afghans were counted in one small sector.

A large enemy force attempted a night attack on Friday. We used starshell freely, our rapid fire disclosing a picture of the enemy rushing aimlessly about, with shadowy horsemen in the background. By dawn the Afghans had dragged their guns to the hilltops and began bombarding our camp. The heights were stormed, the Afghans at first resisting stoutly, but the hilltops were taken after the leading regiments had been reinforced.

Howitzers Cause Surprise

Again the Afghan gunners stuck to their posts and work with the bayonet ensued before the guns were captured. Our new mountain howitzers caused the enemy painful surprise.

After the heights were reached the bulk of the Afghan force could be seen in the valley running hard. Our troops fired on them for ten minutes before they were out of range and many of the enemy fell.

An official report states that hundreds of stories are spreading on the frontier concerning the enormous quantities of loot obtained by the Mohmands and Shinwaris from the Afghan camp.

Tribes After Loot

After Dakka was bombarded the Afghan officers and men fled directly the aerial attack began and the tribesmen quickly began looting the rifles, ammunition, clothing, blankets, stores, etc. No doubt they secured a good haul, for the Afridis, inspired by their success, are now discussing the chance of raiding Basawal in order to loot the Afghan camp there and are speculating on the chances of their arrival to coincide with another air attack.

Chitral reports that the local Afghan tribesmen are greatly excited at the prospect of loot from the Amir's troops.

Official Statement Issued

Simla, May 19.—The following official statement has been issued:

We completely hold the crest of the ridge west of Dakka, Sherebad Cantonment and Robat Fort.

In the fight in Chitral on the 14th the enemy lost seventy men killed and wounded.

Har Mahamad's gang of Afridi and Shinwari lost sixty men killed and wounded in the fighting near Ali Musjid on the 16th and 17th.

Wilson May Go Home First Week In June

Arrival Of George Washington At Antwerp Is Looked For Shortly

(French Wireless To Reuter)

Antwerp, May 21.—(Via Lyons and Koukaza).—The arrival is expected shortly of the American s.s. George Washington, on board which President Wilson will embark on June 1 to return to the United States.

According to the Chicago Tribune President Wilson will leave on June 5.

GERMANY PLEADING FOR TIME; ALLIES PREPARING TO ACT

German Delegate In Note Protests Limit Fixed Is Insufficient

REMINDER GIVEN

Action On Lansing Note Was Admission Of Responsibility

TROOPS ON RHINE

Notice To Switzerland Shows Preparations Going Forward

(Reuter's Agency War Service)

Versailles, May 20.—Count von Brockdorff-Rantzau has forwarded to the Conference his tenth note, which announces that the new notes which are being prepared cannot be delivered to the Peace Conference before June 15, that the interval of a fortnight allowed for forwarding written observations is insufficient and demanding an extension of time.

Germany Is Reminded Of Admitting Responsibility

(French Wireless To Reuter)

Paris, May 21.—(Via Lyons and Koukaza).—M. Clemenceau, in the name of the Allied and Associated Governments, has replied that the German Government has tacitly recognised the responsibility of Germany in raising no protest against Mr. Lansing's note dated November 5, 1918, which imposed on Germany the obligation of making reparation for damages done in the war as a just consequence of the aggression which she had committed.

The following is the passage from the letter addressed by the President of the Peace Conference to Count von Brockdorff-Rantzau:

Note Is Quoted

"In the note of Secretary of State Lansing dated November 5, 1918, which you appeal to, in giving him your interpretation of the obligation to repair the result of the German aggression on land, sea and in the air, the German Government, while making no protest against this affirmation, recognises that it is well founded.

"Germany has then, in November, 1918, tacitly but knowingly recognised its aggression and its responsibility. It is too late to pretend now to deny them."

Contrary to the pretensions of Count von Brockdorff-Rantzau, M. Clemenceau declares that the German people must bear the responsibility for the cruelties committed by their former Government.

Forces On Rhine

Bale, May 21.—(Via Koukaza).—A large force of French and Belgian reserve troops has reached the left bank of the Rhine.

Measures For Swiss

Bale, May 21.—(Via Koukaza).—The Allies have demanded of the Swiss Government that if they wish to take energetic measures, in case of a tight blockade against Germany, the latter must suppress imports and exports by Germany.

Counter-Proposals Are Drawn Up By Germany

(Reuter's Agency War Service)

Paris, May 21.—Official German despatches announce that discussions have taken place at Spa between Count von Brockdorff-Rantzau, Dr. Dernburg, Herr Wissel, Herr Wassermann and various experts, they co-ordinated their views on the economic and financial clauses of the Treaty drafted by the Entente, reaching a complete agreement on the fundamental conceptions established by the experts in Berlin and at Versailles. They then discussed questions of detail and wording of their counter-proposals.

Saar Basin Question

Paris, May 14.—The following in addition to the Brockdorff-Rantzau message of yesterday has been received:

The German Delegation admits that self determination can be as-

sorted as regards a number of the proposed territorial changes but protests against the temporary handling over of the Saar Basin because it is inhabited by a purely German population who are resolutely opposed to severance from Germany. The German Delegation protests against the ultimate reversion of this region being dependent on Germany's ability to pay in gold as fifteen years hence it will be impossible for Germany to have the necessary gold at its disposal. Moreover, it presumes that if Germany possessed the necessary gold, the indemnification commission would not permit its use for that purpose.

Debt Is Admitted

The Delegation recognises that France must be compensated for the destruction of her mines and suggests alternatively its readiness to negotiate on the basis of supplying German coal from the Saar and Ruhr regions until the devastated mines have been restored.

With regard to the cantons to be given to Belgium, the Delegation declares that no proof can be adduced that the districts are inhabited by a non-German population and says that the proposed plebiscite has no justification.

View Of Delegate Given

Copenhagen, May 14.—A message from Berlin states that Count von Brockdorff-Rantzau has informed the German Delegates that the Versailles Peace Treaty in its present form is not acceptable and that it could not be signed because it would be impossible to fulfil the terms and because the German Delegation would sign nothing which they did not intend to fulfil.

The Delegation would endeavor so to improve the Treaty as to make its signature possible and he reckoned on the full co-operation of all the members of the Delegation to that end. His speech was received with general applause.

Disorders In Spain Put Down By Troops

Uprising Due To Insistence Of Crowd Upon Closing Of Shops

(Reuter's Agency War Service)

Madrid, May 1.—It is officially stated that the disturbance which took place at the close of the Labor Day demonstration was due to the insistence of the crowd in closing the shops.

A number of the demonstrators tried to enter the Bank of Spain but gendarmes drove them back. Their Colonel, five officers and 23 gendarmes were wounded. Four demonstrators were seriously wounded and many slightly.

40 STUDENTS EXPELLED BY ST. JOHN'S SCHOOL

Dismissed Because They Stayed Away From Classes As Protest Against Faculty Order

Over 40 students of the Middle School of the St. John's University have been dismissed as a result of the recent trouble with the faculty and about the same number are staying away from the school because parents do not wish to have them mixed with those who are suspected to be trouble-makers. The action of the faculty this time is final and now that the more radical element has been eliminated, those who have stayed away upon their parents' undertaking to order them to return will soon resume their studies and the department will go on its class work as usual. Before the students quit their studies, about 250 were enrolled in the school. Only 200 will complete the school term.

The dismissal of the students was the result of their staying away from class without permission, following the decision of the faculty not to take back at once two students suspended from the school because of alleged impertinent behavior. The suspension, it will be remembered, caused a general walkout among the students of the school. However, upon the arrangements made by a committee specially appointed by the Shanghai Chapter of the Alumni Club, the students returned in a body and handed in a petition to the faculty, demanding that the order for the suspension of the two students be vacated.

Following a meeting of the members of the faculty, it was decided to reinstate the two students after three weeks, provided that the rest of the student body would remain peaceful and desciplined throughout the period. The students were dissatisfied with the decision and about forty of them left the school. The faculty subsequently ordered that these be dismissed together with the two already suspended.

The storm is considered by the administration to be over, as the students, in view of the approaching entrance examination to be held by the university, there will be no difficulty in filling up the ranks of those who have forsaken the institution, it is said.

Meanwhile, the college department is as quiet as usual and no trouble is anticipated.

Nurse Cavell's Memory Is Honored In London

Impressive Service Is Held At Westminster Abbey Upon Arrival Of Body

(Reuter's Agency War Service)

London, May 15.—Great crowds turned out on this typically fine English summer day to pay a last tribute of respect to Nurse Cavell.

The coffin reached Victoria Station from Dover this morning and was received by the Coldstream Guards. A procession was formed of the Coldstream Guards and the bands of the Scots and Welsh Guards, playing the Dead March, followed by the bier mounted on a gun carriage. The cortege proceeded to the Abbey along a route lined with thousands of soldiers, who saluted as the coffin passed.

On reaching Westminster Abbey, where a great and distinguished congregation had assembled, including Queen Alexandra and the Earl of Athlone, representing the King, an impressive service was held, which concluded with the rolling of drums of growing intensity, followed by the "Last Post."

The cortege reformed and passed, amid manifestations of public sorrow, along the Embankment to Liverpool Street Station en route to Norwich, where the remains will be finally interred.

May Day Fete Held By St. Mary's Girls

The campus of St. John's University was the scene of another successful festival yesterday when the girls of the St. Mary's Hall held their May Day Fete. The costumes were colorful and the field was bright with red, green and yellow flowers. Little Miss Woo E-kyon was the May Queen and was seated on a high throne while the other girls danced around her. The May Pole Dance was spectacular. Other features of the program included several folk dances and a dance of the Dryads.

HARBIN'S FINANCES ARE STILL UNSETTLED

Meetings Of Commercial Bodies Without Result; Troops Sent To Quell Bolsheviki

(Reuter's Pacific Service)

Harbin, May 21.—The financial situation here is still very uncertain. Small change has disappeared from the market and Chinese merchants are accepting only the Horvarth notes, others being at a tremendous discount while they are not accepting Siberian bank notes.

All Russian private enterprises are forced to pay doubled salaries and business has died out. The Novosti Jizni, after increasing the salaries of its workmen by fifty percent, has re-opened.

Combined meetings of the local commercial, Russian and Chinese authorities are taking place every day, so far with little result.

Reuter's correspondent is reliably informed that a Bolshevik movement has broken out in the neighborhood of the village of Spaskoe, in the Maritime Provinces. This has resulted in the despatch of government troops, which proceeded to disarm the peasants and to pursue the retreating Bolsheviki.

It is reported from Blagovesehensk that the local inhabitants and the Amur Shipping Company have put the sum of three hundred thousand roubles at the disposal of the committee for the reconstruction of the army. Mobilisation in the Maritime Provinces, in most places, is proceeding successfully.

Young Malini's Party

It was a festive day at the Astor House yesterday, when Ozar Malini, son of Mr. and Mrs. Max Malini—Max needing no introduction—celebrated his sixth birthday. Twenty-six youngsters of both sexes ate themselves neck high and then played themselves off their feet at the party which was given in Ozar's honor by Captain H. E. Morton. All twenty-six went home voicing deep regrets that sixth birthdays don't come oftener in Ozar's young life.

After some preliminary hilarity the festivities began in earnest when the twenty-six gathered around a beautifully decorated table—the decorations being to the credit of Mr. J. Klass, superintendent of service—and ate everything that the ingenuity of many chefs could provide. After that Malini himself and then Ozar dazzled the kiddies in the way the Malinis can dazzle, with Mrs. Malini looking on in pride. Then they all adjourned to the ballroom, where "musical chairs" and ring games and various other pastimes, aided by an orchestra, made it the end of a perfect birthday.

Castor oil was served at bedtime. Each mother poured.

The children present were:

Ozar Malini, Pinkie Webb, Charles D. Woody, Andrew Shaw, Bill Hykes, Theodore Stedman, Leo Landau, Polly Landau, Donald Hykes, Clayton Seitz, Bob Hykes, George Girardet, Jack Girardet, Joseph Keegan, Virginia Sullivan, Ethel Sullivan, John Keegan, Virginia Herts, Buster Brown, Claire Sullivan, William Gruenebaum, Blue Webb, John Brenneman, Eleanor Herts.

JAPAN SEEKS TO HALT MONGOLIAN EXPEDITION

Protests Sending Of Chinese Troops To Border Violates Military Agreement

(From Our Own Correspondent)

Peking, May 19.—The Peking Government is in receipt of a telegram from General Pao Kuei-ching, the Tuchun of Heilungkiang, to the effect that the general in command of the Japanese military forces in Trans-Baikalia has protested against the despatch of Chinese troops to the Mongolian frontier as being in violation of the terms of the Sino-Japanese military agreement.

As a result of the disquieting reports from Urga and other places in or near Mongolia, the Central Government has adopted the policy of holding its troops in readiness for any contingency, and there has been a considerable movement of Chinese armed forces to Kalgan and in Heilungkiang. The Chinese general staff maintains that these movements will continue to be made when necessary, and that there is no clause in the military agreement which prevents China from disposing of her forces as she sees fit within her own territorial limits.

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MILITARISTS OPPOSE NEW BANK CONSORTIUM

Paris Project To Make Loans To China Not Approved By Anfuites

(From Our Own Correspondent)

Peking, May 19.—The military party and their Anfu supporters in Parliament are strongly opposed to the new Consortium, the realisation of whose plans to make loans to China for constructive purposes and with a view only to the actual needs of the country they regard as a danger to their party interests. The fact is that they know that the Consortium will not make China loans for military purposes that have as their ultimate object the continuation of fighting between the North and the South, the maintenance of an army far in excess of the country's needs and the preponderancy of the military group in the nation's financial, industrial and political affairs.

Seek To Defeat Plan

The militarists state that they will be far better off without the Consortium. They are now, as they always have been, able to get most of the funds that they require for their plans, and with the realisation of the $400,000,000 internal loan based upon the security of railways in Manchuria and Eastern Mongolia, they expect to have at their disposal in the near future enough funds to meet all their requirements. Hence they do not need the Consortium in their business and are bending every effort towards defeating it.

The Anfu and military leaders are active in turning to their account the crisis in China's internal situation resulting from the resignation of the Northern and Southern delegations at Shanghai, while President Hsu and the Premier are not only working hard to find an equitable compromise that will bring peace to the country without further fighting, but are likewise hopeful that a satisfactory solution of the problem can be found. President Hsu has accepted the resignations of all the Northern delegates, feeling that this was the only thing for him to do under the circumstances, but he has requested the entire delegation to remain in or near Shanghai, so that they may be at the country's disposal when required.

May Reopen Conference

Official opinion here is that, now that the Southern Government has declined the resignations of its delegates and ordered them to stay where they are, it will be possible for the disinterested and non-partisan group to find a way of making their mediation effective and bringing the Conference together again. If this can be done, the Northern delegates will be reappointed at once, and the Conference can meet with practically the same personnel as before the crisis.

The Anfu Party, on the other hand, have for the past few days been ignoring all efforts to reassemble the Shanghai Conference and unite the country on a basis of compromise. Their negotiations have been conducted directly with the leaders of the Southern military faction, and in them they have had the support of Little Hsu and his adherents.

Chang Jui-chi, special armistice commissioner to Shensi Province, has sent a telegram from Sianfu to the President, the Cabinet, the Shanghai Conference and the Canton Government to the effect that he had done all he could to divide the lines in Shensi and that he was leaving Sianfu for Peking on the 18th of this month.

Leaves For Capital

A Nanking telegram last night stated that Mr. Chu Chi-chien, the chief Northern delegate, left there yesterday afternoon at 3 o'clock. The other delegates, it is understood, will also proceed to the capital.

Four representatives of the Amalgamated Peace Societies of China left Shanghai for Nanking yesterday in an attempt to bring back Mr. Chu Chi-chien. The representatives were Messrs. Van Fu-hua, Huang En-lung, Chen Tseng-liang and Li Chi and were accompanied by Mr. Liu Chung-hsih, secretary of the Tuchun of Kiangsu, and General Li Shun.

News Brevities

Yesterday's fair weather brought a larger crowd of visitors to the Shanghai Horticultural Society's spring flower show at the Town Hall. Quite a number of school children attended during the day, which was the last of the exhibition.

* * *

The American Returned Students' Club at Shanghai will meet this evening at 7 o'clock at the Great Eastern Hotel, the meeting is to be followed by a dinner. The recent boycott, the national crisis and the betterment of the club will be subjects to be brought up for discussion.

* * *

Officers for the ensuing year for the Shanghai branch of the Nanking University Alumni Club were elected at a tiffin yesterday at the Oriental Hotel. Mr. L. K. Kao of the Shanghai-Nanking Railway was named president. Other officers elected were: vice-president, Wang Wen-shu; treasurer, Tan Yung-poo; English secretary, C. G. Hoh and Chinese secretary, Wu Yung-hsia.

* * *

The China Pencil Company, Ltd., will hold a meeting at 35 Kiangse Road on June 25 at 4 o'clock for the purpose of winding up the affairs of the company.

* * *

A steamer arriving from Ningpo yesterday reported that the steamer Hsinyu had gone aground outside Chinhai, Ningpo.

* * *

Five shopkeepers were fined $1 each yesterday in the Mixed Court for obstructing the free passage of traffic.

* * *

Three boatmen were sentenced to six weeks each for stealing tackle belonging to the New Engineering and Shipbuilding Co.

* * *

The American Post Office announces that a mail to go via Seattle will be closed today at 2 p.m.

* * *

Mrs. C.L. Boynton, of 213 North Szechuen Road, was "at home" to about fifty friends yesterday at tea. Mrs. Eugene Turner, Mrs. S. E. Hening and Miss Eickmeyer presided over the tea tables and Misses Elisabeth Rugh and Elisabeth Wilbur aided with the serving.

* * *

News has been received of the wedding of Mr. C. H. Fong, a returned student from Paris formerly connected with L'Echo de Chine of Shanghai, and Miss Y. T. Hou on May 18 at the Chih Yun Kung So, Peking.

* * *

The cutting of queues is now made compulsory in Kaifengfu, Honan. The police are authorised to remove the pigtail of any one seen in the streets.

STUDENTS HERE TO JOIN PEKING SCHOOL STRIKE

Cause Said To Be Government's Repressive Policy And Loss Of School Heads

Shanghai Chinese students will call a general strike Monday if Peking fails to settle the strike movement in the capital, according to an ultimatum sent to Peking yesterday. The strike was originally set for yesterday without notice, but in view of the effort of the Kiangsu Educational Association to postpone the move, the students have decided to extend the time for three more days.

The threatened strike is the result of Peking's failure to satisfy the Peking students, following the recent student demonstration in the capital, to maintain the status of Mr. Fu Tseng-hsian, Minister of Education, and Mr. Tsai Yuan-pei, Chancellor of the Government University, and maintain the dignity of the university. Several officials went even so far as to advocate the dissolution of the institution and the punishment of the demonstrators as well as the dismissal of Fu and Tsai.

Although the Government has denied it intended to carry out such proposals, it has not announced any definite measure to deal with the situation. The students arrested at the demonstration are being put on trial. Mr. Tsai has not yet returned to office while the nomination of Mr. Tien Yin-huang as the successor of Mr. Fu is still pending in Parliament. The students in Peking consider this state of affairs highly unsatisfactory and are still on strike. The Shanghai students, sympathetic with the students in the North, will join the movement Monday unless some satisfactory arrangements are forthcoming.

All Students In Peking Quit Work Indefinitely

(From Our Own Correspondent)

Peking, May 19.—All of Peking's students, including those enrolled at missionary institutions and at Tsinghua College, went on strike today for an indefinite period. The students have been much exercised over the resignations of Fu Tseng-hsiang, Tsai Yuan-pei and the principals of various schools, which the Government has either accepted or, as they think, declined in a lukewarm manner. This, coupled with the Government's policy of severity and repression, is, the students say, the sole reason for their refusal to attend classes.

The strike has gone on quietly, and there has been neither excitement nor disorder. If the Government withdraws the nomination of Tien Yin-huang for the post of Minister of Education in favor of the reinstatement of Fu Tseng-hsiang, and if a more cordial policy is adopted towards Tsai Yuan-pei and the other heads of schools who have resigned, the students will unquestionably go to work again.

China's 1918 Trade Touches High Mark

(Continued from Page 1)

such as widespread floods, drought, or famine, from one or all of which China is wont to suffer in one or more sections of its vast domain. Indeed, the seasons appear to have been propitious and crops abundant, producing an unusually high degree of prosperity and well-being almost everywhere except in the areas immediately affected by the civil war.

Highest Total Recorded

Notwithstanding the extraordinary and grievous drawbacks under which nearly all mercantile transactions had to labor, the value of the direct foreign trade of China for 1918 was the highest on record, the total being Hk. Tls. 1,040,776,113, and an increase of Hk. Tls. 28,325,709 over that for 1917. Though this result was due to the universal advance in prices and in spite of extensive shrinkage in the quantities of merchandise handled, it yet serves as striking evidence of the vigor and elasticity of China's trade. Further, it serves as an earnest of the development that may be looked for with the return of peace and normal conditions the world over.

China Political Notes From Chinese Press

A Presidential mandate was issued Wednesday, urging the resumption of the peace negotiations between the North and the South. The mandate said that the eight terms as suggested by Mr. Tang Shao-yi would effect the diplomatic situation externally and shake the foundation of the country internally. They can not be reconciled by law and will only serve to muddle up the actual state of affairs. It said that the Government will negotiate with him for the revision of the terms and to resume the parley in order to show that it is sincere in its pledge for peace.

Mr. Chu Chi-chien telegraphed that he arrived in Nanking Wednesday and would leave for Peking today. The Northern delegates have consented to remain in Nanking. Some of the delegates, however, will return to Peking on leave of absence and to report on the passing events of the Shanghai Conference. They will return to Nanking when the conference is ready to be resumed.

Mr. Hsu Pao-hung, the President's representative, has left Peking for Nanking in an attempt to retain the services of the Northern delegates. Mr. Hsiung Hsi-ling is also leaving for Nanking to consult General Li Shun on the peace negotiations.

The Canton Military Government has expressed the opinion that the peace terms could be revised and the hope that the delegates would not be allowed to retire.

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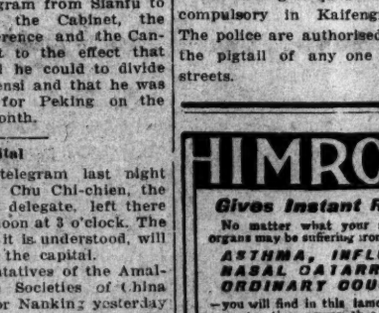

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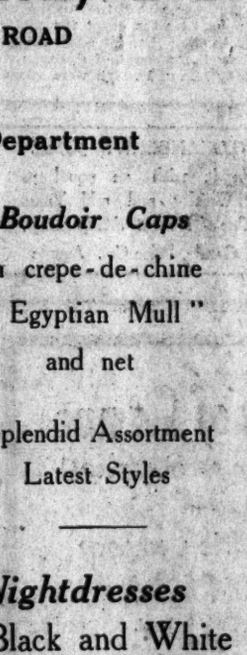

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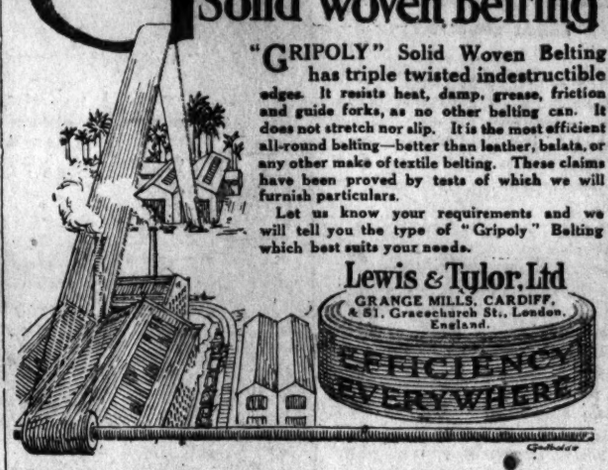

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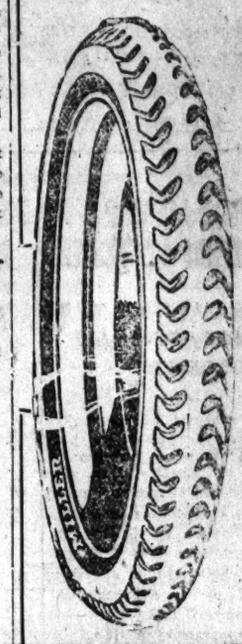

get a firm grip and hold on, preventing both
SKIDS AND SIDE SLIPS

The big, sharp gear teeth can't slide on a wet, slimy surface. They cut down through the film to the roadway beneath.

The tire with the natural vegetable wax and oil retained in the cotton fabric.

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The "Three Castles"
Virginia Cigarettes
MAGNUMS
Better because larger.

The tobacco in the Magnums is the same bright Virginia tobacco found in regular Three Castles.

The difference in size makes the Magnums a fuller, richer cigarette while retaining all the mild flavor of the smaller cigarette.

Guaranteed Manufactured in England.

This advertisement is issued by the British-American Tobacco Co. (China) Ltd.

Y.M.C.A. TO CELEBRATE SUCCESSFUL CAMPAIGN

Chinese Organisation Will Have Banquet And Prize Distribution Tomorrow

Tomorrow evening some 270 Y.M.C.A. members and friends, most of them tried campaigners in the annual membership campaigns will sit down to dinner at 7:30 o'clock in the Association gymnasium, 120 Szechuen Road.

Owing to the fact that the last membership campaign was the most successful in the history of the Association—$27,261 being taken in membership fees as compared with $19,338 the year before—it has been decided to make the coming celebration a memorable occasion. Mr. Chi Chih-nieh, president of the Association, will preside; Admiral P. C. Ho, of the Chinese navy, will award the prizes and honors, and Mr. S. Y. Tsao, who has just returned from London, where he was acting Consul-General for China, will make the speech of the evening. Mr. Tsao was gold medal orator for two consecutive years in Yale University.

An interesting musical program has also been planned for. The band from the Lunghwa Orphanage will be in attendance. Prof. Greiner, of the Moscow Conservatory of Music, will give two piano solos. Dr. Samuel Chiu will sing, there will be an American male quartet, comic songs by members of the Boys' Division, music by the Soochow University Alumni Association Orchestra, and the entire party will join in singing the national anthem and the Y.M.C.A. hymn. In addition the various team captains will be called upon for brief remarks.

The following is a list of some of the prizes to be awarded:

Silver bowl, given by the Sincere Co. and gold Association watch fob, awarded to Mr. Li Tien-ngoo, of the Shanghai Optical Co., for the largest number of points, 3,474, one point representing approximately $1.00 in membership fees.

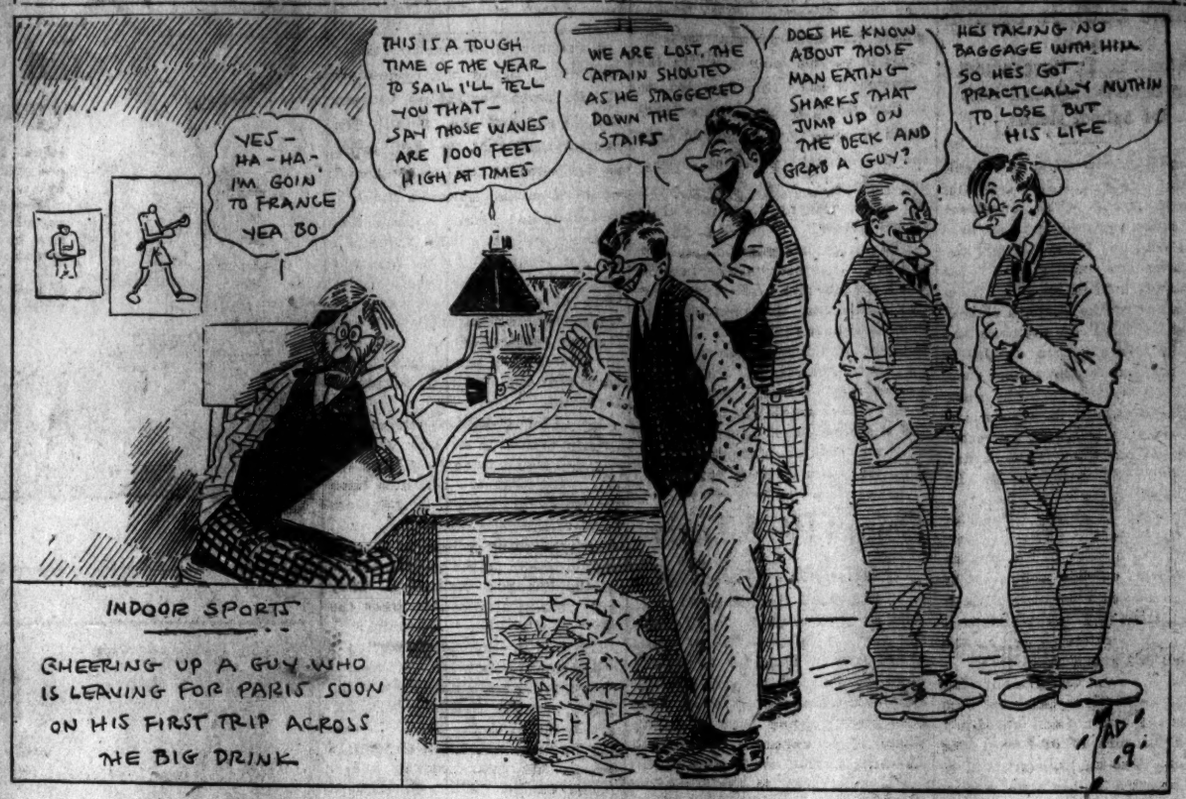
Silver cup, presented by Wo Shing, second prize, awarded to Mr. Loo Wei-chung, of the Sing Hong Co., who secured 2,488 points.

Silver shield, presented by the Sincere Co., third prize, awarded to Mr. Liu Sih-kee, who secured 2,440 points.

Other prizes to be awarded are a silver cup, presented by the Wing On Company; a set of "The Universal History of the World" from the Chinese-American Publishing Co., six sets of the Chinese Universal Encyclopedia from the Commercial Press, and ten Association gold watch fobs.

The seventy-five campaign workers who secured a total of 100 points and over will have their names engraved on the large brass tablet in the Association lobby.

INDOOR SPORTS By Tad


YES— HA-HA- I'M GOIN TO FRANCE YEA BO
THIS IS A TOUGH TIME OF THE YEAR TO SAIL I'LL TELL YOU THAT— SAY THOSE WAVES ARE 1000 FEET HIGH AT TIMES
WE ARE LOST, THE CAPTAIN SHOUTED AS HE STAGGERED DOWN THE STAIRS
DOES HE KNOW ABOUT THOSE MAN EATING SHARKS THAT JUMP UP ON THE DECK AND GRAB A GUY?
HES TAKING NO BAGGAGE WITH HIM SO HES GOT PRACTICALLY NUTHIN TO LOSE BUT HIS LIFE
INDOOR SPORTS
CHEERING UP A GUY WHO IS LEAVING FOR PARIS SOON ON HIS FIRST TRIP ACROSS THE BIG DRINK
TAD '19

TO AUCTION AUTOGRAPHS OF BRITISH STATESMEN

Empire Day 'At Home' To Be Followed By Sale In Aid Of Disabled

British members of the Shanghai Club will be "at home" to their friends at 12:30 p.m. tomorrow in celebration of Empire Day. By permission of the Committee, after the speeches and toasts have been honored an auction will be held in aid of the King's Fund for the Disabled in which will be offered a few lots of unique and historical signed documents, and also autographed photographs of some of Great Britain's leading statesmen. The items to be auctioned include:

"The League of Nations"—a pamphlet by Viscount Grey (autograph copy).

"Great Britain and the European Crisis"—also an autograph copy of a pamphlet by Viscount Grey.

"Scrap of Paper" despatch by Sir E. Goschen (autograph copy).

Despatch from Mr. Balfour to U.S. Government of January 10, 1917, (signed by Mr. Balfour).

Original White Paper containing British correspondence respecting the outbreak of the war—(signed by Viscount Grey).

Signature—Sir David Beatty.

Mr. A. J. Balfour—signed photograph.

Lord Robert Cecil—3 signed photographs.

Mr. Lloyd George—signed photograph.

Bids will be in taels, rising by Tls. 25.

U.S. COURT HEARS CASE BEGUN BY COMPRADORE

Defense Concludes Evidence In Action Against American Trading Company

The action brought by Siao King-kee against the American Trading Company for execution of contract and Tls. 5,000 damages was before Judge C. S. Lobingier in the United States Court for China yesterday, when the defense concluded its evidence and counsel for the plaintiff moved for dismissal of the defendants' counter claim.

Mr. Earl B. Rose, Mr Sterling Fessenden and Mr. F. W. Hadley appeared for the plaintiff and Mr. W. S. Fleming and Mr. R. T. Bryan, Jr., for the defendants.

The action arose primarily from a certain potash contract which the plaintiff, as engineering compradore of the defendant firm, guaranteed for one Sung Sze-fong. Sung defaulted on the contract and the goods, defendants allege, were sold at considerable loss. The defendants sued in the Mixed Court and obtained judgment against Sung, a certain piece of property being involved in the execution of judgment. Subsequently a contract was entered into by the American Trading Company and Siao King-kee, whereby, the latter declares in his petition, he was to take over the property under execution by the Mixed Court judgment on payment of Tls. 20,000 to the company. Of this, it is claimed, Tls. 15,000 was paid Plaintiff asks execution of this contract. The defense makes a counter claim asking the recission of the contract.

Evidence was given yesterday by Mr. W. A. Burns, Mr. R. B. Nichols and Mr. J. B. Manley, of the American Trading Company, at the conclusion of which Mr. Rose moved for dismissal of the counter-claim on grounds that the defense had not produced sufficient proof, asking that if the motion were not upheld by the court the plaintiff might be allowed to introduce evidence to show the amount of damages suffered by him and which were asked in addition to the performance of the contract.

Mr. Rose asked permission to file briefs, which was granted.

Hold Fete Tonight In Aid Of Needy Poles

Program At French Club Under Patronage Of Allied Consuls

A fete in aid of destitute Poles will be held at the Cercle Sportif Francais tonight, when a happily arranged program will be given. The fete is under the patronage of the Allied Consuls and it is hoped that there will be a large attendance to support this worthy cause. The program begins at 9:30 p.m.

Advertisement to the Dealers in Motor Products.

The AUTOMOTIVE PRODUCTS CORPORATION of NEW YORK, U.S.A. has been made the EXPORT DEPARTMENT for a group of American Manufacturers of Motor Vehicles and Accessories and has been authorized to appoint exclusive representatives or dealers in all the principal markets of the world.

We are the exporters of a complete line, including Automobiles, Lorries, Farm Tractors, Plows, Agricultural Machinery, Industrial Trucks, Farm Lighting Plants and Automobile Accessories.

We save for the buyer the commission of the middleman and control the export sales of the following:

Hall Motor Lorry—petrol—worm gear—2—3½ and 5 tons capacity.

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First Prize $50,000.00

Issued under the authorisation of the Government of the Republic of China on the 7th July, 1918.

To be drawn among 40,000 successive numbers in full view of the public in Shanghai, China, on the 8th June, 1919.

One tenth of each ticket will be sold at $0.50, the proceeds of which after payment of prizes, charges, etc., will be divided between the Famine Relief Fund and the Benevolent Institutions. The Association reserves to itself the right to allocate the proceeds to the above objects; if any of the tickets are unsold on date of drawing, proportional reduction in the allocation will be made.

Price for Whole Tickets: $5.00

Tickets may be obtained from all dealers.

All prizes won locally will be given at The Chinese Bevevolent Association (271-6, Boulevard des Deux Republiques, Shanghai); if abroad, will be paid at the Branch Offices of The Bank of China elsewhere.

The Chinese Benevolent Association

23680

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PLANS MATURING FOR ASIATIC EXPOSITION

More Details Given Out Of Exhibition To Be Held In New York

New York, April 15.—The preliminary announcement of the Exposition of Asiatic Products which it is proposed to hold in the Grand Central Palace, New York, in the Spring of next year, under the auspices of the Association, has been issued and duly distributed. In addition to the matter published in regard to this subject in the March Bulletin of the American Asiatic Association the circular contains the following:

"The American people have but a faint conception of the immense range and variety of the materials that are extracted in prodigal abundance from the soil of Asia, and are converted by skilful hands into articles whose attractiveness and value are greatly enhanced by the touch of an art whose beginnings belong to the dawn of civilisation. The commercial relations of the United States with Asia and Oceania have been enormously expanded during the war. Imports have increased from G.$315,176,000 in 1914 to G.$1,041,899,000 in 1918; and exports from G.$176,402,000 to G.$603,063,000 in 1918, or, for the total trade, from G.$491,578,000 to G.$1,644,962,000. The question is how shall the gains which have thus been made be retained and the trade, which is capable of indefinite expansion, be further increased? In a very short time we shall have all the ships we need for the transport in American bottoms of the goods we buy or sell in the markets of the world. The tremendous impetus that the war gave to our capacity for mechanical production supplies a powerful argument for the cultivation of the still only partially exploited markets of "the mother of continents," whose inhabitants number 51.5 percent of the entire population of the globe.

"To the development of American export trade with Asiatic countries, it is necessary that the exchange of products should be simplified as much as possible, and the import trade become altogether a matter of direct business. The desirability of this has long been recognised by our merchants and manufacturers and considerable progress has been made toward making transactions which were once conducted in a triangular fashion, directly reciprocal, and so facilitate the provision of a direct return cargo for outbound exports from this country to the Far East, as well as to assist in creating credits here which could be profitably employed in building up our export trade.

* * *

"It is believed that the business opportunity presented by the exposition will be readily embraced by the enterprising merchants and producers of the articles which Asia has to sell to the Western world. There can be no question that such an exposition as is contemplated would give at tremendous stimulus to the sales of Asiatic merchandise of all descriptions in this great market, and it is certain that there is no product of Asia for which a market does not exist in New York at the present time. On the other hand, the indirect stimulus which American export trade will receive from a broadening of the demand for Asiatic imports needs no demonstration."

So far as can be judged, the prospects for a cordial reception of our project are excellent. A Netherland Indian Committee is in course of formation, and those interested in the promotion of exports from the Dutch East Indies expect that the highest officials will give the movement their sanction. The adhesion of representative financiers and merchants is fully expected, and an adequate representation of the products of those rich Oriental possessions which are under the flag of Holland seems amply secure. From influential Chinese quarters assurances have been received of profound interest in the undertaking, and there can be but little question of the readiness of the Japanese to make the kind of showing which their present advanced stage of commercial progress will necessarily suggest. The American Chamber of Commerce at Manila and the Government of the Philippine Islands have the proposals made to them under consideration and it may be confidently assumed that they will make proper use of so tempting an opportunity.

THE BULGARIAN TREATY WITH AUSTRIA DISCLOSED

Paris Paper Prints Facts Of Alliance Against Servia Made In 1914

Paris, April 1.—The Journal des Debats today publishes two treaties concluded between Austria and Bulgaria in September, 1914, and September, 1915. These documents have been discovered, says the journal, in circumstances leaving no doubt regarding their authenticity, but, for special reasons, the names of the signatories to the treaties cannot be published at present. The first treaty, which was signed at Sofia on a date not given, but it was probably in the month of August-September-August, 1914, (new and old style), and consists of five articles.

The introduction to the treaty states that the Emperor of Austria and the King of Bulgaria, being convinced of the community of interests of their States, agree to conclude a treaty. The names of the plenipotentiaries follow and then the articles of the treaty.

The Agreement

1.—The High Contracting Parties resolve to live in peace and friendship and undertake not to enter into any alliance, or arrangement, directed against one of their States. They engage to follow a friendly policy and to lend each other mutual support within the limits of their interests and their means.

2.—Austria-Hungary guarantees by all her own means the political independence and territorial integrity of Bulgaria for the duration of the present Treaty against all attack, or attempted attack, from any State, provided that such attack takes place without any provocation on the part of the Bulgarian Government. If Austria-Hungary, without any provocation on her part, should be attacked by a State bordering on Bulgaria, the latter engages to take action with her military forces against the State in question as soon as she is asked to do so.

3.—The present Treaty shall remain in force till December 31, 1920 (new style).

4.—The present Treaty shall remain secret.

5.—The present Treaty shall be ratified, and ratifications shall be exchanged at Sofia not more than a week after its signature.

Against Servia

The Journal des Debats remarks that the second Treaty was concluded on the eve of Mackensen's attack on Servia, when Austria was obliged to recognise Bulgaria's territorial claims, which up to that time she had ignored for fear of making peace with the Entente more difficult.

1.—As this second Treaty states that Austria-Hungary and Bulgaria, having decided to undertake in common a military action against Servia, the following arrangements have been agreed upon. Then follow the districts, the annexation of which by Bulgaria Austria-Hungary is ready to guarantee. These include Servian Macedonia, Servian territory to the east of the Morava to San Stefano, on Bulgarian frontier.

2.—Stipulates that in case of an unprovoked attack by Rumania on Bulgaria or her allies, Bulgaria shall receive the territories ceded to Rumania by the Treaty of Bucharest, that is to say, the Bodrudja.

3.—Provides that in case of an attack by Greece Bulgaria shall receive the territories ceded to Greece by the Treaty of Bucharest, that is to say, Salonika and district.

'If War Lasts Four Months—'

The Treaty also provides for a joint German-Austro-Hungarian loan to Bulgaria of two hundred million francs, the first instalment to be made on the day of the Bulgarian mobilisation, and in the event of the war lasting more than four months Germany and Austria-Hungary can undertake to make Bulgaria a supplementary loan.

This Treaty was signed at Sofia on September 6-August 24 (old and new style).

Both of these are interesting, as they confute the contention of those who hold that it would have been possible to win over Bulgaria to the cause of the Entente, as they show unmistakably that Bulgaria had already placed her fate in the hands of the Central Powers during the earliest days of the war.

SUES TRADING COMPANY FOR FREIGHT REFUNDS

Mr. M. E. Hausheer Begins Supreme Court Action For Recovery Of Tls. 54,000

Suit for the recovery of Tls. 36,257.78 and Tls. 18,011.46, refunds on freight shipped from Shanghai to Marseilles, was begun against the Eastern Trading Company by M. E. Hausheer before Sir Havilland de Sausmarez in the British Supreme Court yesterday.

The plaintiff was represented by Mr. H. D. Rodger and the defendants by Mr. Lipson Ward.

Mr. Rodger made application that the evidence of Mr. Albert Henry Langridge be taken, as the witness was about to leave Shanghai on the Nouraila tomorrow. An affidavit by Mr. Langridge was read, stating that he was formerly Shanghai manager of the Eastern Trading Company and as such had received the sums claimed from the Nippon Yusen Kaisha and the Kuhara Mining Company as refunds on freight consisting of cargoes purchased by Mr. Hausheer and sold by the Eastern Trading Company f.o.b. Shanghai. The affidavit stated that the monies were the property of Mr. Hausheer as the freight was paid in full at the time of shipment, are monies refunded on these shipments and appear to plaintiff's credit in the Eastern Trading Company's books.

Mr. Rodger stated that his client had only arrived two days previously and Mr. Ward said that the writ had only been served on him the previous day. The court decided to make the order, but intimated that before the evidence is taken he would require to be satisfied that Mr. Langridge was actually leaving on Saturday.

Tomorrow's Cricket

The Shanghai Cricket Club first eleven will play a combined team of representatives of the Recreation Club and the S. M. Police tomorrow on the S.C.C. ground at 2:30 p.m.

The following will represent the S.C.C.: W. S. Read, W. C. G. Clifford, S. J. Deeks, R. Grimshaw, W. N. Hansell, E. G. H. Lover, Dr. H. H. Morris, W. A. H. Moule, H. Middleton, E. W. Stagg, Capt. E. I. M. Barrett (Capt.). Reserve—J. M. Pearson.

American Co. Shooting

Following are the results of the American Company, S.V.C., Cup competition, Navy Sharpshooter Course, held May 20:

	Slow & Rapid Fire. H.P.S. 200	Skirmish. H.P.S. 100	Total.
Britton	191	91	282*
Wilner	178	94	272†
Sauer	187	84	271‡
Stevenson	183	83	266
Smith, F. S. T.	179	84	263
Howe	182	81	263
Heen, E. N.	189	74	263
Porterfield	177	81	258
Fondey	172	78	250
Simon, J. J.	175	70	245
Dawson	160	84	244
Bradley	162	60	222
Adamson	152	69	221
Canda, L. G.	152	67	219
Kline	125	86	211
Boynton	160	50	210

*Silver Cup.
†Silver Spoon.
‡Silver Spoon.

Shanghai Yacht Club

Opening Cruise Sunday

The Shanghai Yacht Club will hold its opening cruise on Sunday, starting from Peking Road jetty at 9 a.m. and proceeding up river. Members requiring tiffin aboard the Foam should notify the secretary not later than today.

KIANGWAN RACES TOMORROW

There will be races at Kiangwan tomorrow, the first saddling bell ringing at 2:30 p.m. Special trains will leave Shanghai North station at 12:45 p.m., 1 p.m., 1:25 p.m., 2:10 p.m., 2:30 p.m. and 3 p.m. (Shanghai local time).

Today's Band Program

The following program will be played by the Band in the Hongkew Recreation Ground today, weather permitting, beginning at 5:30 p.m.:

1. March—In the Land of Yame, Yame ..... Fisher.
2. Overture—Marthe ..... Flotow.
3. Waltz—Love's Proposal .....Tebani.
4. Selection—The Tales of Hoffmann Offenbach.
5. (a) One Step—Sunshine .....Cabb. (b) Fox Trot—Irish Confetti. Cobb.
6. Selection—The Arcadians. Monckton.

A. de KRUGER,
Conductor-in-Charge.

CLUB STUDY CIRCLE TOLD OF CHINESE HOME LIFE

Papers On Housewife And Child Read Before Meeting Of American Clubwomen

A most instructive and interesting meeting of the Literary Department of the American Woman's Club was held yesterday afternoon at the Carlton when the subject of "The Chinese Home" was discussed.

The meeting was opened by Mrs. Baldwin and after Mrs. Fondey had read the minutes of the past two meetings Miss Bosworth, who was in charge of the program, ably introduced the subject of the day. Miss Oldroyd then read a paper written by Mrs. Kulp on "Woman's Place in the Chinese Home" in which the writer dealt in interesting fashion with her subject. She told of the domination of women by the mother-in-law until relief came through the birth of a son and showed in spite of her seclusion the Chinese housewife enjoys great freedom within her domain.

"The Chinese Child" was the topic of a paper by Miss Bosworth. She described the progress and development of the child from babyhood to manhood and told of the numerous feasts and ceremonies dedicated to childhood or in which children play a special part. She dealt also with the child's recreations, dress and early life in general.

Following the reading of the papers there was an animated general discussion regarding the change of attitude of the modern Chinese woman, in which was brought out her assumption of greater responsibility in home making, the adoption of more advanced methods in the care of children and in household sanitation generally and the introduction of modern amusements, such as music, into the home.

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PRICES ON APPLICATION

Mr. Denby Makes Argument For China Corporation Act

Former Consul Here Appears Before Congressmen To Urge Passage Of Measure To Help American Business Men

The latest bulletin of the American Asiatic Association to reach Shanghai quotes a long statement made by Mr. Charles Denby, former American Consul General in Shanghai, in favor the proposed federal incorporation bill for China at a hearing before the sub-committee of the House Committee on the Judiciary. The statement follows:

In discussing the subject of the incorporation of companies for foreign trade, I wish to consider the matter under two main heads:

First. What is the advantage to Americans of incorporating companies under American charter to operate in foreign countries.

Second. What advantage would Federal incorporation offer as compared with incorporation under the laws of one of the States of the United States.

My remarks are to be chiefly concerned with China, although the subject is of importance in other countries. The statement of Mr. Cutler, Chief of the Bureau of Foreign and Domestic Commerce, pages 40 and 41 of the hearings, before the Senate sub-committee, deals with other countries.

In the first place, it evidently may become necessary for a merchant to incorporate his business in order to avail himself of limited liability provisions and in order to secure, in a centralised way, the use of capital of various nationalities in certain enterprises. It is particularly advantageous in conducting business to use a limited liability company for some lines of business where local capital participation is desired to facilitate operation of local franchises. The Chinese themselves are disposed to furnish money for corporate purposes if they can intrust it to the right people and to the right organisations. In fact, the Chinese are large investors in foreign companies and there are large sums of Chinese capital ready to engage in such investments. The Chinese merchants somewhat distrust organisations under control of their officials and feel more security when investing in companies in which foreigners participate.

Could Use Chinese Capital

It would evidently be advantageous for an American in China to be able to avail himself of the capital of his Chinese and other friends; also it is an advantage to any country interested in the Chinese trade to have as much Chinese capital as possible engaged under its own flag. The Chinese who is an investor in a successful company, for instance, for electric light or waterworks equipment, or any business requiring materials from abroad, is naturally inclined to turn to the country under the laws of which his company is incorporated, in placing orders for such material as may be required. This is a matter of daily experience in China. The British Government is well aware thereof, and there are millions of dollars of Chinese money invested in British companies operating under the laws of Hongkong, which is a British colony. The general practice in China is for people using international capital—that is, capital of more than one nationality—to apply to Hongkong for a charter, and considerable American money is thus invested under the British flag. Under the treaties between the foreign powers and China, foreigners maintain their nationality as against Chinese sovereignty, and a British company is liable only to the British courts and to the British law. Therefore capital incorpoated in a British company becomes, for that purpose, a British subject—an asset of Great Britain in the community—an instrument for the advancement of British trade.

Now, if you are going to put Americans on the same level, you have to give us a proper company act. Americans must have charters under their own flag if they are to compete with this system which Britain has found so advantageous in increasing her stake in the country.

* * *

The British authorities are so keen on the advantages of British charters in China to their commercial standing that they have not only authorised the British colony of Hongkong to grant charters, but a registrar of the Hongkong Governments is located at the city of Shanghai, which is not British territory, and the British Government grants through him charters to aggregations of Chinese and other capital, and thousands of dollars of non-British nationality are placed under the British flag every year.

Why Federal Charter Is Preferable

Now I want to call attention to the second heading referred to at the beginning of my statement, namely: Why is a Federal charter perferable to a State charter?

Charters for the conducting of corporate business are not known to the laws of the United States. All persons wishing to incorporate their business apply to some State for a charter. The various States are keen to grant these charters on account of the fees which are paid in connection with them and the business that may arise thereunder; and there has grown up a kind of competition between the States as to which can offer the most attractive charter. This is unbusinesslike. A charter should be adapted to the business which the charterer proposes to conduct under it and to the field in which the company is to operate. The charter should be a strictly business document, surrounded with such restrains and safeguards as the public welfare dictates. I had the experience of having offered to me, on the streets at Shanghai, a State charter which was being hawked about in China and under which I was assured I could do anything. The wide scope of some State charters and the lack of restraint under them constitute at the same time an attraction to some kinds of investors and a danger to the public.

Mr. Dyer. And has that had the tendency to operate against the people of the United States?

Mr. Denby. It tends to make conservative American companies ashamed of their status, and to debase American charters in China.

Mr. Dyer. And American charters abroad?

Mr. Denby. Naturally. There are several American companies in China, which have a large nominal capital but with only a small proportion paid up. I know of two American companies with a nominal capital of $100,000, one with only $1,500 paid up, and the other $2,000. No fraud may be contemplated by this, but you might just as well have a banker issue a letter of credit for $100,000 and then agree with the party to whom it is issued that it is only good for $1,500. There may not be any intentional dishonesty, but it should not be permitted. The least criticism of such practice is that it is altogether unbusinesslike. The charter should require a certain amount of capital to be put up and there should be other safeguards surrounding it.

Opening For Litigation

Here is a point I want you to bear in mind: no charter as written on the statute book is perfect. Disptues invariably arise under it. The rights of the shareholders are often undetermined and loyal decisions are required to clear up this and other difficulties. Theoretically, every judical decision tends to improve a charter and, theoretically, a series of judicial decisions would make a perfect charter. Every judicial decision as to a British charter applies to the same incorporation law, to Hongkong ordinances, and it has become so that few legal actions arise under a British charter any more, because possible misunderstandings have all been cleared up and investors know exactly where they stand. But under the American system decisions affecting an American charter apply to one of possibly 48 different kinds of charters that may be granted. It would therefore take us, theoretically, 48 times as long to arrive at a perfect charter as it would Great Britain. In the meantime, court decisions increase rather than diminish the confusion of American corporate law. For instance, a Chinese merchant having occasion to sue a New Jersey company on some question this year might get a decision from the United States court in his favor; next year on the same dispute arising with a West Virginia corporation, he might find that the United States court's decision was entirely different.

Mr. Carlin. Is there any provision in this bill requiring American capital to have a majority of the stock in the corporation?

Mr. Denby. We have provided in this bill that a majority of the voting shares shall be owned by Americans, and that a majority of the directors shall be Americans, in order to bring the companies under American jurisdiction. I took the bill which Mr. Thurman prepared to Shanghai in April last, and submitted it to the American Chamber of Commerce. They spent some weeks in going over it thoroughly to make it a document to suit our purposes. The American Chamber of Commerce of China is a body of one hundred or more American firms which handle the great bulk of the United States trade with China. They have been in business, some of the members of that chamber of commerce, for 40 years, and some of the firms have been in business for a hundred or more years. I brought back their draft. It conforms closely to the Fletcher document. In this matter of shares, we provide in paragraph 7 of the Shanghai document not that a majority of the capital stock shall belong to Americans but that a majority of the voting stock shall belong to Americans. There is a very good reason for that, which is that we have not much American money in China, but we have millions in Chinese money. But we have to get some American money for intelligent control of the business, so that if we provide that a majority of the voting stock shall belong to Americans we accomplish the purpose desired and leave the door open to Chinese investors on a large scale. That is the main difference between the Shanghai draft and the Fletcher bill.

Another point about State charters: A charter of a particular State of the United States, say New Jersey, Delaware, Connecticut, or West Virginia, which charters are most frequently encountered abroad, is not well known to the Chinese investor; its effect is not understood. And to ask an investor of British, French or other nationality to put his money into a State charter at once arouses the thought in his mind—why not a charter of the United States? Mr. Redfield, in his hearing before the Senate committee brought this out clearly and I refer to his remarks in the printed Senate statement.

Dignity To Corporation

A Federal charter gives greater diginity to the capital invested under it. There seems no particular reason why a corporate company should go abroad as the creature of a particular State, rather than as a creature of the United States. In fact there are many reasons why it should go as a Federal creature. The laws under which it operates are Federal and not State laws; the courts and the diplomatic and consular authorities of its nationality are United States authorities, and not State authorities. In its relations with the Government of the countries where it operates, it relies on the Government at Washington, and not upon any State Government. In all its functions it is a citizen—if we may speak of citizenship of corporations—of the United States, under the control of the United States, dependent for its protection on the United States, and having no relation with any particular State.

One more point: The incorporation laws of the various States were evidently made to meet local conditions existing in those States, and I think in no case did the State charter definitely contemplate trade abroad. It is evident that the authority given to a corporation by an incorporating act should be given with some view to the field in which the corporation is going to operate. Home companies require certain restrictions, while companies abroad require others. For instance, banking in China under an American charter is not advisable, because the American banking laws do not apply to China. We bar banking in the Shanghai draft of the bill, and it is also barred in the Fletcher bill. And under most States of the United States a charter to engage in banking can not be secured; only under the statutes of Connecticut are such charters granted.

All charters now used for business abroad, being under State laws, are subject to the taxation which those laws prescribe. In addition, they are subject to the Federal tax corporations. Under the British law this is not the case; British registered companies in China are exempt from British taxation.

Civil War Veteran, Nephew Of President Monroe, Celebrates 94th Birthday

Major-General Monroe.

Major-General Nelson Monroe, a veteran of the Mexican and Civil wars, recently celebrated his ninety-fourth birthday at his home in Arlington Heights, a suburb of Boston. General Monroe is a nephew of the former President Monroe. Despite his many battle experiences, General Monroe believes it is "foolish to fight." He enlisted in 1840 during the Mexican trouble and later served through the entire Civil War. He has won many decorations and bears the distinction of being the oldest living general of the Civil War.

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Empress of Russia	12 July
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Corner Peking and Yuen Ming Yuen Roads,
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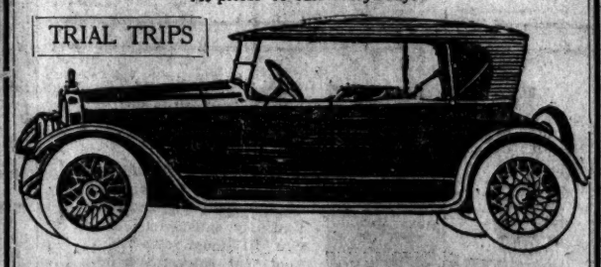

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(Second Section)

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24th May, 1919.
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1st Saddling Bell at 2.30 p.m. sharp.

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Special Trains:—12.45 p.m. 1.00 p.m. 1.25 p.m. 2.10 p.m. 2.30 p.m. 3.00 p.m. (Shanghai Local Time.)

Tiffins and Refreshments:—will be served at the Race Course.

By Order,
Y. S. DAY,
Secretary.
23672

The International Recreation Club

KIANGWAN RACES

54th Meeting
31st May and 2nd June, 1919.
(Saturday and Monday)
1st Saddling Bell at 2.15 p.m.
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NOTICE TO MEMBERS.

ENTRIES: Close on Monday, 26th May, 1919, at 7 p.m., at the Club House, 126 Bubbling Well Road.

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By order,
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The Annual General Meeting will be held in the Club Pavilion on Wednesday, 28th May, at 5.30 p.m. sharp.

Members willing to serve on either the General or Balloting Committees should send in their names to the undersigned not later than 24th inst.

By Order of the Committee
C. D. FIELD,
Secretary.
23668

Shanghai Yacht Club

The Opening Cruise will be held Sunday next, May 25th, starting at 9 a.m. sharp from Peking Road Jetty and proceeding up river.

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The debentures in this issue will bear interest from the date of purchase at the rate of 7 per cent per annum payable on June 30 and December 31 in each year.

They will be issued at 95 per cent until further notice and will be redeemed on December 31, 1929.

The scrip will be issued in denominations of Tls. 1,000, Tls. 500 and Tls. 100 to suit the convenience of applicants.

Application forms can be obtained from the Treasurer, Finance Department, 24B Kiangse Road, to whom all enquiries should be addressed.

By order,
N. O. LIDDELL,
Secretary.

Council Room,
Shanghai, April 12, 1919.
22364

CARPETS
Come and see us before buying elsewhere. Our prices are the lowest: our goods are the best.

TIENTSIN CARPETS AND RUGS
Sheep or Camel Hair
Made to order from customers' designs.

HWA YENG FACTORY
127 Peking Road

FOR BRITISH AND AMERICAN
METALS, HARDWARE & SUNDRIES
PHONE OR WRITE TO
W. Z. ZEE & SONS
BROADWAY-SHANGHAI PHONE: NORTH 1468

We Specialize In

OFFICE FURNITURE MADE TO ORDER

ESTIMATES AND DRAWINGS FREE

Before buying elsewhere, phone us or call at our show-room.

THE OFFICE APPLIANCE CO.
Phone: Central 4715
SPECIALISTS IN OFFICE EQUIPMENT
22 Nanking Road, Shanghai
Cable Add.: Mackbauck

O.V.B. OREGONS VERY BEST
The Ideal Beverage For The Summer
Gande, Price & Co., Agents

SPECIAL TRANSPORTATION
FOR CARGO, PARCELS AND SMALL CONSIGNMENTS
via,
Shanghai-Nanking and Tientsin-Pukow Railways. Immediately Dispatched at lowest rates, suitable to all parties

Rates forwarded on application, or representative will call.

APPLY: The National Transport Co.,
203/205 Boundary Road, Shanghai. Tel. North 338
or at Town Office: 11A Nanking Road, c/o Harvey's Advertising Agency.
Telephone, Central 4208
22173

POLISH FETE

In aid of Destitute Poles
Under the Patronage of the Allied Consuls
Cercle Sportif Francais
May 23rd, 9.30 p.m.
23596

SITUATIONS WANTED

WANTED by an experienced young foreigner, position as clerical assistant or bookkeeper. A.1. references. Apply to Box 207, THE CHINA PRESS.
23682 M.24

BOOKKEEPER, with sound knowledge of accounts, desires extra work. Moderate terms. Strictly confidential. Apply to Box 158, THE CHINA PRESS.
23567

AN experienced Import and Export Compradore seeks position. Apply to Box 173, THE CHINA PRESS.
23605 M. 22

LOST

LOST, lady's opal and diamond ring at Lyceum Theatre, Wednesday night. Reward to person returning same to Miss Inez Phang, Burlington Hotel.
23685 M.24

OFFICES, ETC., TO LET

OFFICES to let, new buildings 14 and 16 Canton Road; entire ground-floor and all second-floor, No. 16; one half ground-floor and all second-floor, No. 14. Will divide to suit tenants' requirements. Apply premises or J. T. Hammond, 51 Szechuen Road.
22356

LARGE, bright godown, second floor, Central district. Immediate occupation. Apply to Box 246, THE CHINA PRESS.
22354

APARTMENTS

14-15 Quinsan Gardens
One large front room to let, with full board, to couple or to bachelor. Telephone North 482.

Connaught House
8 Quinsan Gardens
From June 1st, well-furnished large and small rooms with board, every convenience. Centrally located. Terms moderate.

TO LET, in good central location, with board, an extra large well-furnished bedroom, very cool and airy, facing south, large private bathroom. Room suitable for married couple or two friends. Apply to Box 213, THE CHINA PRESS.
23693 M.25

TO LET, a comfortable well-furnished bedroom, suitable for two, with bathroom attached. Good board and attendance, elevator and 'phone. Apply 103, Szechuen Road, 3rd floor.
23685

TO LET, three or four fine rooms on Range Road. Monthly rental $40. Apply to Box 200, THE CHINA PRESS.
23662

TO LET one nice big furnished room with board, in private family. Terms moderate. Central district. Apply to Box 186, THE CHINA PRESS.
23635 M.24

TO LET, well-furnished room in Western district, opposite Race Course. Apply 78 Bubbling Well Road.
23624 M. 24

CENTRAL, to let, with board, one large double room, with bathroom attached, south aspect. Apply Mrs. Benn, 9 Hankow Road, top floor.
23593

TO LET, with board, large comfortably furnished room in select neighbourhood. All modern comforts provided, telephone, tennis court, garage, stabling, hot and cold water. Apply to Box 203, THE CHINA PRESS.

HOUSES TO LET

PEITAIHO HOUSES TO RENT
SUMMER, 1919
$250 to Tls 600
Apply Secretary.
ROCKY POINT ASSOCIATION,
28a Victoria Road, Tientsin.
23656

TO LET, in Hongkew Park district, a semi-detached house with five furnished rooms, sleeping porch, tennis court, garage and servants' quarters. Tls. 80 per month. Available from June 1 to October 1, 1919. Apply to Box 175, THE CHINA PRESS.
23613

TO LET, from June 1st, modern detached residence in fine locality, five rooms. Garden. Tls. 100 per month. 197 Bis Avenue due Roi Albert. China Realty Co., Ltd.
23494

TO LET, 20 Yates Road, detached eight-roomed residence, tennis, garage, stabling. Apply premises or J. T. Hammond, 51 Szechuen Road.
22386

TO LET, 44 Sinza Road, excellent residence of four large and three small rooms. Apply premises or J. T. Hammond, 51 Szechuen Road.
22387

TO LET, 450-E Avenue Joffre, residence of six rooms. Modern improvements. Apply premises or J. T. Hammond, 51 Szechuen Road.
22388

SITUATION VACANT

WANTED, a thoroughly experienced bookkeeper to take charge of full set of books in old established import and export firm. Reply in own hand writing, stating nationality, experience and salary expected. Apply to Box 210, THE CHINA PRESS.
23687 M.25

WANTED, experienced Chinese clerk, proficient in English, for general office work in publisher's office. Only a capable and experienced man required, as the position is one of responsibility. Apply to Box 209, THE CHINA PRESS.
23686

WANTED at once, by a large American firm, a competent man to take charge of their Cable Department; must be experienced. Apply to Box 208, THE CHINA PRESS.
23684 M.24

FIRST-CLASS Chinese bookkeeper, capable of keeping accounts and thoroughly familiar with exchange. Only one who can do the work without supervision will be considered. Must speak good English. Apply to Box 206, THE CHINA PRESS.
23681

STENO-TYPIST wanted immediately by an American export-import house just establishing. Apply to Box 204, THE CHINA PRESS, stating experience and salary required.
23671 M. 23.

EDUCATIONAL

PIANO LESSONS by a young lady (conservatoire pupil). Apply to Box 211, THE CHINA PRESS.
23689 M.25

Exchange and Mart

WANTED, a good second-hand typewriter. Give particulars and lowest price, to Box 215, THE CHINA PRESS.
23696 M.25

ONE Japanese pug, small breed, female, four months old, thoroughbred, only Tls. 5.00 Apply to Box 212, THE CHINA PRESS.
23690 M.23

FOR SALE, one motor-cycle with side-car. "Militaire" model, four cylinders, 12 h.p., just been overhauled and in perfect condition. May be seen by appointment. Will accept Tls. 500 or best offer. Apply to Box 201, THE CHINA PRESS.
23666 M. 23.

FOR SALE: Commercial code books of all kinds, saccharine, aniline dyes, cotton piece goods. Prices moderate. Apply Tai and Sons, 6 Foochow Road. Phone Central 562.
23667 M. 23.

FOR SALE, bargain, new Columbia Grafonola, with assortment of records. Apply to Box 202, THE CHINA PRESS.
23670 M. 23.

Chinese and Foreign Banking Announcements

Chartered Bank of India, Australia and China

Incorporated by Royal Charter 1853.

Capital	£2,000,000
Reserve Fund	2,000,000
Reserve Liability of Shareholders	£2,100,000

Head Office:
38 BISHOPSGATE, LONDON, E. C.

Court of Directors:
Sir Montagu Cornish Turner, Chairman.
Sir Duncan Carmichael.
T. Cuthbertson, Esq.
Sir Alfred Dent, K.C.M.G.
W. H. Neville Goschen, Esq.
The Rt. Hon. Lord George Hamilton, G.C.S.I.
W. Foot Mitchell, Esq.
Lewis Alexander Wallace, Esq.

Bankers:
The Bank of England.
The London Joint City & Midland Bank Limited.
The London County and Westminister and Parrs Bank, Limited.
The National Provincial Bank of England, Limited.
The National Bank of Scotland, Limited.

Agencies and Branches:

Amritsar	Ilollo	Puket
Bangkok	Ipoh	Rangoon
Batavia	Karachi	Saigon
Bombay	Klang	Seremban
Calcutta	Kobe	Singapore
Canton	Kuala-Lumpur	Shanghai
Cebu	Madras	Sourabaya
Colombo	Manila	Taiping
Delhi	Medan	(F. M. S.
Haiphong	New York	Tavoy (Lower
Hankow	Peking	Burma)
Hongkong	Penang	Tientsin
	Yokohama	

Shanghai Branch 18 The Bund.

Drafts granted on the above Agencies and Branches and also on the principal Commercial Cities throughout the world. Bills of Exchange bought, Travelling Letters of Credit issued and every description of Banking and Exchange business undertaken.

Interest allowed on Current Deposit Accounts, according to arrangement.

Fixed Deposits are received for twelve months and shorter periods at rates to be ascertained on application.

A. I. D. STEWART.
Manager.

BANQUE DE L'INDO-CHINE

Capital	Frs. 48,000,000.00
Reserve	Frs. 50,000,000.00

Succursales et Agences:

Bangkok	Hanoi	Saigon
Battambang	Hongkong	Shanghai
Canton	Mengtze	Singapore
Djibouti	Noumea	Tientsin
Dondichery	Peking	Tourane
Haiphong	Papoete	
Hankoou	Pnom-Penh	

Bankers:
In France: Comptoir National d'Escompte de Paris; Credit Lyonnais; Banque de Paris et des Pays-Bas; Credit Industriel et commercial; Societe Generalle.
In London: The Union of London and Smith's Bank, Ltd.; Comptoir National d'Escompte des Paris; Credit Lyonnais.

This Shanghai Agency undertakes all banking operations and exchange business, grants credits on goods and approved securities and receives deposits on current and fixed deposits according to arrangement.

L. ARDAIN.
Manager.

The Exchange Bank of China

SHANGHAI BRANCH
41 Kiangse Road.

Telephone C. 1941.
Telegraphic Address "Knabex."

Capital .....Yen 10,000,000

Head Office ..... Peking.
Registered in the Ministry of Finance.

General Banking Business of Every Description transacted.

Foreign and Domestic Exchange Business a specialty. We issue Demand Drafts, T/T, Letters of Credit, Buying and Selling Specie, etc., etc.

Foreign and Domestic Commercial Papers and Bills discounted.

Loans and Advances made on approved Securities.

Interest allowed on current accounts and fixed deposits according to arrangement.

Foreign Agencies at Tokio, Yokohama, Kobe, Osaka, Nagasaki, Moji, Singapore, Bombay, London, New York.

Domestic Agencies at Tientsin, Hankow, Kiukiang, Tsingtao, Dairen, Changchun, Mukden, Foochow, Amoy, Swatow, Hongkong, Canton.

P. C. KONG,
Manager.

Hongkong & Shanghai Banking Corporation

Paid-up Capital	$15,000,000
Reserve Funds:—	
Sterling £1,500,000 @ 2/-	$15,000,000
Silver	21,000,000
	$36,000,000
Reserve liability of Proprietors	$15,000,000

Head Office: HONGKONG
Court of Directors:
J. A. Plummer Esq., Chairman.
E. V. D. Parr Esq., Deputy Chairman.
A. H. Compton Esq.
Hon. Mr. S. H. Dodwell.
G. T. M. Edkins Esq.
C. S. Gubbay Esq.
Hon. Mr. P. H. Holyoak.
Hon. Mr. D. Landale.
W. L. Pattenden Esq.

Chief Manager.
Hongkong—N. J. STABB.

Branches and Agencies:

Amoy	Ipoh	Penang
Bangkok	Johore	Rangoon
Batavia	Kobe	Saigon
Bombay	Kuala-Lumpur	S. Francisco
Calcutta	London	Shanghai
Canton	Lyons	Singapore
Colombo	Malacca	Sourabaya
Foochow	Manila	Tientsin
Hankow	Nagasaki	Tsingtao
Harbin	New York	Vladivostock
Iloilo	Peking	Yokohama

London Bankers:
London County Westminister and Parr's Bank, Ltd.

Shanghai Branch: 12, The Bund.
Sub-Agency: 9 Broadway.

Interest allowed on Current Accounts and on Fixed Deposits according to arrangement.

Local Bills Discounted.

Credits granted on approved Securities, and every description of Banking and Exchange business transacted.

Drafts granted on London and the chief commercial places in Europe, India, Australia, Africa, China, Japan and America.

A. G. STEPHEN,
Manager.

Russo-Asiatic Bank

	Roubles.
Capital (fully-paid)	55,000,000
Reserve Fund	26,960,000
	Kug. Tls.
Capital Contributed by the Chinese Government	2,500,000
Reserve Fund	1,750,000

Head office: PETROGRAD.
Paris office: 9 Rue Boudreau.
London office: 64 Old Broad Street, E.C. 2.

Bankers:
London: Messrs. Glyn, Mills, Currie & Co.
Paris: Societe Generale pour favoriser le Development de Commerce et de l'Industrie en France. Banque de Paris et des Pays-Bas.
Lyons: Societe Generale pour favoriser le Development du Commerce et de l'Industrie en France.
Milan: Credito Italiano.

FAR EASTERN BRANCHES:

Bombay	Hailar	Nicolayewsk
Chanchun	Hankow	O/Amur
(Kwan-chendze)	Harbin	Peking
Chefoo	Hongkong	Shanghai
Dairen	Manchouli	Tientsin
(Dalny)	Newchwang	Vladivostock
		Yokohama

85 Branches and Agencies in Russia, Siberia and Mongolia.

SHANGHAI BRANCH
Interest allowed on Current Accounts and Fixed Deposits in Taels, Dollars and Roubles. Terms on application.
Local Bills discounted. Special facilities for Russian Exchange.
Foreign Exchange on the principal cities of the world bought and sold.
Safe Deposit Boxes.

L. JEZLERSKI,
G. CARRERE.
Managers for Asia.

The National Commercial Bank, Ltd.

Established 1907.

Paid-Up Capital	$1,000,000.00
Reserve Fund	391,347.41

Head Office: Shanghai
Peking and Kiangse Roads.
Tels: Managers' Office: Central 2650
General Office: Central 2613 & 2614

Branches:
Hangchow, Hankow, Peking, Tientsin, Mukden and Harbin.

FOREIGN CORRESPONDENTS
London, New York, San Francisco, Tokio, Yokohama, Kobe and Osaka.
Correspondents at the principal cities throughout China.
Interest allowed on Current Accounts and Fixed Deposits in Taels, Dollars, Gold Dollars, Sterling and Y according to arrangement.
Interest allowed on Deposits at Call both in Taels and Dollars according to arrangement.
Domestic and Foreign Drafts purchased and sold.
Credit grant on approved securities.
Savings Accounts—4% per annum.
Every description of banking business transacted.
Modern Safe Deposit Boxes For Rent.

SHEN CHU HSU, Manager.
SHU CHIN MIH, Sub-Manager.
C. C. YANG, Sub-Manager.

The Bank of China

(Specially authorised by Presidential Mandate of 15th April, 1915)

Authorised Capital	$60,000,000.00
Paid-Up Capital	$12,279,800.00
Reserve Fund	$1,298,552.60
Special Reserve Fund	$1,898,933.68

HEAD OFFICE: PEKING.
Branches and Agencies:

Peking	Taiyuan	Shanghai
Tientsin	Kaifong	Hankow
Changchun	Wuhu	Ichang
Antung	Anking	Changsha
Dalny	Hangchow	Nanchang
Moukden	Ningpo	Kiukiang
Newchwang	Nanking	Foochow
Harbin	Chinkiang	Amoy
Kirin	Hsuchow	Canton
Tsinan	Soochow	Hongkong
Chefoo	Wusieh	Swatow
Tsingtau	Yangchow	Chungking

SHANGHAI BRANCH.
3 HANKOW ROAD.

Loans granted on approved Securities. Local Bills discounted. Interest allowed on Current Accounts and Fixed Deposits in Taels or Dollars according to arrangement.

SUNG HAN-CHANG,
Manager.

Shanghai, 15th February, 1919.

Hongkong & Shanghai Banking Corporation

Savings Bank Office:
12 The Bund, and 9 Broadway.

Deposits of not less than $1, or over $100, will be received at one time.

Not more than $1,200 will be received in one year from any single not at any time exceed the sum of $5,000.

Interest at the rate of 3½ per cent per annum will be allowed on the monthly minimum balance. Deposits may be withdrawn on demand. Accounts will be kept either in Mexican Dollars or Taels, at the option of the depositor.

Depositors will be presented with Pass Books in which all transactions will be entered. Pass Books must be presented when paying in or withdrawing money.

Office Hours—10 a.m. to 3 p.m. Saturday, 10 a.m. to 12 noon.

Commercial Bank of China

Head Office: SHANGHAI

Subscribed Capital Sh. Tls.	5,000,000
Paid-Up Capital Sh. Tls.	2,500,000

Advances made on approved securities. Bills discounted.

Interest allowed on Current Accounts at 2 per cent per annum on daily balance. On Fixed deposits:
For 3 months at 3% per annum.
For 6 months at 4 % per annum.
For 12 months at 5% per annum
On deposits in Dollars according to arrangement.

H. G. MARSHALL,
Chief Manager.

行 業 華 中 Chung Foo Union Bank

(Established in 1917.)
Statutes approved by the Government in 1916.
Head Offices: Tientsin

Subscribed Capital	$d,000,000
Paid-Up Capital	$1,020,000

Managing Director:
SUN TAO SAN.
Deputy Managing Director:
NIEH CHI-WEI.

Branches and Agencies in Domestic Cities:

Tientsin	Chinkiang
Shanghai	Soochow
Peking	Wusieh
Hankow	Hangchow
Nanking	Ningpo
Yangchow	Shaohsing
Hsuchow	Canton
Pengpu	Hongkong
Changchun	Changteh
Antung	Chengchow
Kiukiang	

Tsinkiangpu

Agencies and Correspondents in foreign countries:
London: International Banking Corporation.
New York: International Banking Corporation.
San Francisco: International Banking Corporation.
Boston: American Express Company.
Tokio: Bank of Chosen.
Kobe: Bank of Chosen.
Osaka: Bank of Chosen.
Yokohama: Bank of Taiwan.
And also other principal cities in foreign countries.

SHANGHAI BRANCH,
S.441 Ningpo Road.
Tel. Central 1929 Managers' Office.
Tel. Central 2618 General Office.

Every description of Banking and Exchange business transacted. Interest allowed on Current Accounts and Fixed Deposits both in Taels and Dollars according to arrangement.

Credits granted on approved securities.

Y. R. SUN, Manager.
W. D. ZAH, Sub-Manager.

International Banking Corporation

Head Office:
National City Bank Building
55 Wall Street, New York.

Capital and Surplus	U.S. $6,500,000
Undivided Profits	U.S. $2,563,000.00

H. T. S. Green,
President & General Manager.
London Office:
36 Bishopsgate, E. C.
San Francisco Office:
232 Montgomery Street.

Far Eastern Branches
China: Shanghai, Peking Tientsin, Hankow, Hongkong, Canton.
Japan: Yokohama, Kobe.
Philippines: Manila, Cebu.
India: Bombay, Calcutta.
Straits Settlements: Singapore.
Dutch East Indies: Batavia, Soerabaya.

West Indian and Central American Branches:
Republic of Panama: Panama, Colon.
Republic of Colombia: Medellin.
Dominican Republic: Santo Domingo, San Pedro de Macoris.
Santiago, Puerto Plata.

In addition to our own Branches, by reason of our close affiliation with *The National City Bank of New York* we are able to offer the facilities of its branches at Bahai, Buenos Aires, Caracas, Genoa, Havana, Montevideo, Moscow, Petrograd, Rio de Janeiro, San Juan, P. R., Santiago de Cuba, Santos, Sao Paulo Valparaiso, Vladivostock.

Commercial and Travellers' Letters of Credit, Bills of Exchange and Cable Transfers bought and sold. Current accounts opened and Fixed Deposits taken on rates that may be ascertained on application to the Bank.

H. C. GULLAND, Manager.
1a, Kiukiang Road.

THE BANK OF CANTON, LIMITED.

Incorporated 1912.

Capital (fully paid)	H.$	2,000,000.00
Reserve Fund	H.$	400,000.00
Investment reserve fund	H.$	40,000.00

Head Office
No. 6 Des Voeux Road, Hongkong.

Shanghai Office
No. 2 Ningpo Road

BRANCHES AND AGENCIES

Canton	Bangkok	San Francisco
Batavia	Bombay	Colombo
New York	Manila	Samarang
London	Singapore	Calcutta
Honolulu	Rangoon	Yokohama
Sourabaya	Canada, etc.	

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.

Every description of Banking and Exchange business transacted.

C. C. WONG,
Act. Manager.

BANK OF COMMUNICATIONS

Specially authorised by Presidental Mandates of April 7th, 1914, and October 31st, 1915.

Capital: Kuping Taels 10,000,000

HEAD OFFICE: PEKING
Over 60 Branches and Agencies at principal cities and commercial centers in China.
Agencies abroad: Singapore, Hongkong, Tokyo (Japan).

SHANGHAI BRANCH
35 Szechuen Road.
Interest allowed on both Current and Fixed Deposit Accounts; Credit granted to approved securities, and every description of Banking and Exchange business transacted.
H. TAO, Manager,
Y. M. CHIEN, Sub-Manager.

Yokohama Specie Bank, Limited

(Established 1880.)

Head Office: YOKOHAMA JAPAN.

Capital Subscribed	Yen 48,000,000
Capital Paid-up	Yen 42,000,000
Reserve Fund	Yen 25,000,000

London Bankers:
The London County and Westminster and Parr's Bank, Ltd.
The National Provincial and Union Bank of England, Ltd.
The London Joint Stock Bank, Ltd.

Branches and Agencies

Batavia	Los Angeles	Seattle
Bombay	London	Shanghai
Buenos Ayres	Lyons	Shimonoseki
Calcutta	Manila	Singapore
Changchun	Mukden	Sourabaya
Dalny	Nagasaki	Sydney
Hankow	Newchwang	Tientsin
Harbin	New York	Tokio
Hongkong	Osaka	Tsinanfu
Honolulu	Peking	Tsingtau
Kaiyuen	Rangoon	Valdivostock
Kobe	S. Francisco	

SHANGHAI BRANCH
Interest allowed on Current Accounts and Fixed Deposits in Taels and Dollars, according to arrangement.

Drafts granted on principal places in Japan, Korea, Formosa, China and the chief commercial places in Europe, India and America.

Every description of Banking and Exchange Business transacted.

K. KODAMA, Manager.

Banque Industrielle de Chine

Capital	Francs 45,000,000

one-third of the Capital, i. e., Frs. 15,000,000, subscribed by THE GOVERNMENT OF THE CHINESE REPUBLIC

Statutes approved by the Government of the Chinese Republic on January 11, 1913.

President, Andre Berthellot.
General Manager, A. J. Pernotte.

HEAD OFFICE
74, RUE ST. LAZARE, PARIS.

Branches in Peking, Tientsin, Shanghai, Hongkong, Saigon, Haiphong and Yunanfou

BANKERS:
In France: Societe Generalle pour Favoriser le Development du Commerce & de l'Industrie en France.
In London: London County and Westminster and Parr's Bank Ltd.
London City & Midland Bank Ltd.
In New-York: Redmond & Co.
In Italy: Banca Commerciale Italiana Credito Italiano

Taels, Dollars, Gold Accounts
Interest allowed on Current Accounts in Gold or Local Currency and fixed deposits on application.

Every description of Banking and Exchange business transacted.

Savings accounts in Gold and Local Currency.

G. LION, Manager.

The Mercantile Bank of India, Ltd.

Subscribed Capital	£1,500,000
Paid up Capital	750,000
Reserve Fund	700,000

HEAD OFFICE, 15 Gracechurch Street, LONDON, E. C.

London Bankers:
London Joint City and Midland Bank, Ltd.

Branches & Agencies.

Bombay	Howrah	Madras
Calcutta	Handy	Penang
Colombo	Karachi	Port Louis
Delhi	Kota Bahru	(Mauritius)
Galle	(Kelantan)	Rangoon
Hongkong	Kuala Lumpur	Shanghai
	Singapore	

Shanghai Branch.
EVERY description of Banking and Exchange business transacted. Interest allowed on Tael Current Accounts at 2 % per annum and an Fixed Deposits at rates which may be ascertained on application.

C. T. BEATH Manager.
26 The Bund.

The Shanghai Commercial and Savings Bank, Ltd.

9, NINGPO ROAD

Capital (Paid-up)	$800,000.00
Reserve Fund	$ 15,000.00
Deposits (Dec., 1918)	$3,400,000.00

Accounts carried in dollars, taels or foreign currencies.
Banking by Mail.
Credit granted on approved securities.
Drafts, both domestic and foreign, purchased or sold.
Exchange of dollars, taels and foreign currencies.
Pocket Savings Bank for saving small coins.
SAFE DEPOSIT BOXES for rent.

K. P. CHEN,
General Manager.

Banque Belge Pour L'Etranger

Filiale de la Societe Generale de Belgique
Societe Anonyme
Paid-Up Capital .. Frs. 30,000,000

Head Office: BRUSSELS.
London office: 2 Bishopsgate.
Branches at Peking, Tientsin, Alexandria, Cairo (Egypt), and Rotterdam.

President:
JEAN JADOT
Gouvernor Societe Generale de Belgique.

Bankers:
London: Martin's Bank, Ltd.
Brussels: Societe Generale de Belgique.
Antwerp: Banque d'Anvers.
Paris: Banque de l'Union Parisienne Societe Anonyme.
Lyons and Marseilles: Comptoir National d'Escompte de Paris.
New York: National City Bank of New York.

Interest allowed on Current Accounts Taels and fixed deposits according to arrangements.

Every description of banking and exchange business transacted.

M. DEMETS,
Manager for China

Nederlandsche Handel Maatschappij

(NETHERLANDS TRADING SOCIETY.)

Established 1824

Paid-up-Capital—	
Guilders 70,000,000 (about	£5,833,333)
Reserve Fund—	
Guilders 12,760,286 (about	£1,063,357)

Head Office: AMSTERDAM.
Head Agency: BATAVIA
Agencies in Holland:
THE HAGUE and ROTTERDAM.

Branches:

Bandjermasin	Medan	Singapore
Bandoeng	Padang	Soerabaya
Cheribon	Palembang	Soerakarta
Djember.	Pekalongan	Tebing-Tinggi
Djokjakarta	Penang	Tegal
Hongkong	Pontianak	Telok-Betoa
Kota-Radja	Rangoon	Tjilatjap
Langsa	Semarang	Weltevreden
Makassar		

London Bankers:
National Provincial and Union Bank of England, Ltd.

Correspondents at the principal places in Europe, Asia, Australia and North America.

The Bank buys, sells, and receives for collection bills of exchange, issues letters of credit on its branches and correspondents and transacts banking business of every description.

SHANGHAI INTEREST ALLOWED on current tael accounts and fixed deposits, according to arrangement.

B. G. J. WYNBERG,

ASIA BANKING CORPORATION

An American Bank

Head Office—New York City
Head Office for Far East—Shanghai

OTHER BRANCH OFFICES
Peking-Tientsin-Hankow

The Asia Banking Corporation offers an American Banking Service and respectfully solicits your patronage. It is organised especially for the purpose of fostering and developing trade between the Orient and the United States. The entire service, information and TIME of our bank, its staff and correspondents are at the disposal of our clients and their friends.

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Siccawei Weather Report

Thursday, May 22, 1919.

WEATHER	4 A.M.	9 A.M.
Bar. at 23° F. inches	29.99	30.01
Variation for 24 hrs.	†0.18	†0.11
Variation for 12 hrs.	†0.06	—0.01
Wind—Direction	WNW	WNW
Wind—Miles per hour	8.1	14.9
Temperature (Fahr.)	53°2	67°5
Humidity	94	61
Nebulosity (0-10)	6	6
Rainfall, inches	—	—

21.—Heavy showers during the day in our regions, where the weather clears up at night. A depression crosses the Eastern sea with a move towards the Van Diemen Strait. A rather heavy anticyclone prevails in North China. Strong Northerly winds the Yangtze Valley and on the Yellow sea.

22.—Very fine weather. Barometer reading above the average and still rising with WNW breezes.

Provision Prices In Local Market

Prices quoted are in Mexican dollar cents at Hongkew Market as compiled on May 20, 1919.

Butcher's Meat		
Beef	per lb.	14-20
Mutton	„	16-20
Pork	„	25-30
Veal	„	25-30
Fish		
Bream	per lb.	none
Cod	„	16-18
Mandarin	„	20-30
Mackerel	„	20-25
Pomfret	„	14-16
Salmon	„	none
Samll	„	25-30
Soles	„	16-20
Whitebait	„	none
Game, Poultry And Eggs		
Deer	each	none
Duck	„	60-1.00
Eggs	per doz.	14-18
Fowl	per lb.	20-22
Geese	each	$0.60-$1.00
Hare	„	none
Partridge	„	none
Pheasant	„	none
Pigeons	„	13-20
Plover	„	none
Quail	„	20-22
Snipe	„	14-18
Teal	„	14-16
Turkey	per lb.	50-55
Wild Duck	each	none
Wild Geese	„	none
Wild Pigeons	„	none
Woodcock	„	none
Fruit		
Apricots	per lb.	none
Apples	„	16-20
Bananas	„	12-14
Cherries	„	none
Chestnuts	„	none
Figs	per doz.	none
Grapes	per lb.	none
Lemons	each	6-7
Lichees	per lb.	none
Mangoes	each	10-15
Mongosteens	per doz.	none
Melons	each	none
Oranges	per lb.	20-30
Peaches	„	none
Pears	„	10-12
Persimmons	„	none
Peeboes	„	8-10
Plums	„	8-10
Pumeloes	each	none
Pineapples	„	none
Strawberries	per lb.	4-8
Walnuts	„	12-14
Vegetables		
Artichokes	each	2-3
Asparagus	per doz.	20-30
Broad Beans	per lb.	2-3
Beetroot	per bunch	2-3
Bamboo Shoots	per lb.	8-10
Cabbage	each	3-4
Carrots	per bunch	2-3
Cauliflower	each	10-15
Celery	per bunch	8-10
Egg Plant	per lb.	none
French Beans	„	6-7
Green Corn	each	none
Leeks	per bunch	2-3
Mushrooms	per lb.	1.00
Onions	per bunch	2-3
Parsnips	„	3-4
Peas	per lb.	4-5
Potatoes	per picul	$1.60-$2.00
Radishes	per bunch	1-2
Spinach	per lb.	2-3
Tomatoes	„	10-15
Turnips	per bunch	2-3
Grain And Flour		
Flour American	per 50 lbs.	——
Flour Australian	„	$4.25
Flour Shanghai	„	$2.10
Rice	per 200 lbs.	$6.40
Milk		
Foreign dairies	per bottle	20
Chinese dairies	„	17
Fodder		
Barley	per 224 lbs.	$2.50
Bran	„	$2.10
Fuel		
House Coal	per ton Tls.	19.00
Stove Coal	per ton Tls.	23.00
Firewood	per 50 bundles	$1.00
Laundry		
Per 100 articles		$3.00-4.00

E. KILNER,
Chief Inspector.

Resources: Pesos 248,000,000

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Commercial and Travellers' Letters of Credit
Travellers' Checks

Financial And Commercial News

Exchange and Bullion

Shanghai, May 22, 1919.
Money And Bullion

Sovereigns: buying rate
@ 5/1⅛ = Tls. 3.90
@ exch. 74.3 = Mex. $5.25
Gold Dollars: Bank buying rate
@ 120 = Tls. 83.33
@ 74.3 = Mex. $112.15
Mex. Dollars: Market Rate: 73.975
S'hai Gold Bars: 978 touch Tls.
Copper Cash ..... per tael 1825
Native Interest ..... Tls. .07

Latest London Quotations

Bar Silver ..... 52⅛d.
Bank Rate of Discount 5%
Ex., Paris on London ... Fr. 30.92½
Ex., New York on London G. $4.64

Exchange Closing Quotations

London ..... T.T 5/1
London ..... Demand 5/1⅛
India ..... T.T. 305
Paris ..... T.T. 788
Paris ..... Demand 791
New York ..... T.T. 117½
New York ..... Demand 117⅝
Hongkong ..... T.T. 67⅝
Japan ..... T.T. 43⅛
Batavia ..... T.T. 295
Singapore ..... T.T. 46⅛

Banks Buying Rates

London ..... Demand 5/2
London .... 4 m/s. Cdts. 5/3
London .... 4 m/s. Docy. 5/3⅛
London .... 6 m/s. Cdts. 5/3⅛
London .... 6 m/s. Docy. 5/3⅜
Paris ..... Nom. 4 m/s. 842
New York ... o/d. Docy. 119
New York .. 4 m/s. Docy. 127½

Roubles Exchange
Today's Bank Buying Rate
For Roubles

Roubles 3,350 ..... = Tls. 100
Roubles 100 ..... = Mex. $4.00

Customs House Exchange Rates For May

Hk. Tls.	3.50	@ 5/0½		£1
,,	1	@ 703	Francs	7.83
,,	0.77	@ 116⅜	Gold	$1
,,	1	@ 43⅞	Yen	2.54
,,	1	@ 15	Rupees	4.19
,,	1	@ 1.50	Mex.	$1.50
,,	1	@ —	Roubles	—

Shanghai Produce & Stock Exchange
Transactions

Shanghai, May 22, 1919.
BUSINESS DONE

Japan Government Bonds 5%:
Tls. 38.40 June
Tls. 38.75 July
Japan-China S. and W. Co:
Tls. 21.50 July
Shanghai P. and S. Exchange:
Tls. 20.40 May
Tls. 21.00 June
Tls. 21.50 July
Local Yarns:
Water Moon 16's: Tls. 177.50 June
Tls. 174.80 July
Pheonix 16's Tls. 169.50 June
For Standard Tls. 168.00 September

Sharebrokers' Association
Transactions

Shanghai, May 22, 1919.
BUSINESS DONE

Unofficial
Shanghai Hotel 6% Debs. @
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THE MANAGEMENT

Lane, Crawford And Co. Pays 10 Percent

The annual general meeting of Messrs. Lane, Crawford and Co., Ltd., was held yesterday afternoon at the head office, being presided over by Mr. James Ambrose. There were also present Messrs. D. W. Crawford, E. H. Dunning and R. J. Bowerman, directors, and shareholders representing 1,670 shares. Following the reading of the notice convening the meeting and the auditors' report the chairman said:

"Gentlemen, the report and accounts for the year ended February 28, 1919, have been in your hands for some time and I will, with your permission, take them as read.

"Your directors have again much pleasure in presenting accounts which in their opinion show a most satisfactory result of the year's working, with which you will no doubt all agree.

"We have seen great changes during the year under discussion, but throughout it the difficulty of knowing what was the best to be done in the interests of the shareholders has been a constant source of worry and anxiety to your directors, and though the political situation in Europe seems somewhat more promising for a resumption of business on lines approaching pre-war times, there is at present no indication that matters have reached a point where one could forecast with any degree of certainty the trend of affairs and prices for the next year or two.

"The cessation of hostilities has, up to the present, had little or no effect in reducing the price of goods at home; though it has had the effect of lowering freights and insurance, and those reductions during the latter part of the year combined with the favorable rates of exchange ruling during the whole year have enabled us to lay down and dispose of our goods at prices favorable to our large circle of customers.

"Many articles in which we deal we are, however, still unable to obtain from Europe. This more particularly applies to foods of most descriptions, as Government restrictions on exports have but in a few cases been removed or modified.

"The numerous difficulties with which we have been faced have, however, so far as possible, been met and dealt with by intelligent efforts on the part of the management, and great praise is due to all those who have helped to achieve such a favorable result.

"Turning to the accounts you will see that Working Account shows a credit balance of $133,900.96, an increase over last year of $15,725.66, which you will no doubt consider very satisfactory.

"Land and Buildings show no change. This item still stands at $330,000 as your directors did not consider it necessary to write off this item more than has already been written off, viz., $63,087.67.

"Debenture Issue is the same, viz., Taels 240,000.00 or $326,360.62.

"Furniture and Fixtures stood in the balance sheet of last year at $8,368.35. During the year $720.70 has been expended in additions, but a sum of $5,000.00 having now been written off, they now stand at $4,089.05 which is much below their value.

"Stocks stood at the end of our last financial year at $445,813.09. This year they amount to $587,003.03, or an increase of $141,189.94, which is a very large increase and is due to the policy adopted by us during the past two years of purchasing everything suitable to our requirements and also to greatly increased Sterling costs of nearly all goods. Had it been possible to have foreseen the collapse of the war our stocks would in all probability have been smaller, but with a view to a reduction in this item, orders for new goods are now being confined to actual requirements so far as they can be gauged by past experience.

"While on the subject of stocks it may not be out of place to draw your attention to the proposal of your directors to allocate out of the profits of the year a sum of $70,000.00 to Stock Reserve Account which would then stand at $100,000.00.

"The reason for the formation of this reserve I explained at our annual meeting for the year ending February 28, 1917, and your directors are still of opinion that it is wise to make provision for a sudden drop in prices, and I think you will agree that the proposal to bring this reserve up to $100,000.00 is justified by the size of the stock we are now carrying.

"We, of course, hope we shall not be called upon to devote all or any portion of this reserve to the purpose for which it has been formed, but with it we are in a position to deal with any eventualities.

"Bank Overdraft stands at $170,816.16 as against $153,241.25 a year ago, which is accounted for by our large stocks.

"Sundry Debtors Account is $193,044.19, or roughly $10,000.00 higher than last year. All debts of a doubtful nature have been written off, and your directors have every reason to believe all the amounts now standing in our books to be good.

"General Reserve it is proposed to increase to $145,000.00 by the addition of $20,000.00 out of the profits of the year.

"Our investments during the year have been increased by the purchase of £1,000.0.0 British National War Bonds, which I mentioned would be done at our last annual meeting, and Taels 1,000.00 of our own 6 percent debentures at a favorable price, in all a total of $7,050.06, and these, as will be seen from the balance sheet before you, now amount to $10,004.65.

"From the report you will see the balance at credit of Profit and Loss Account after the deductions named amounts to $125,491.48 which your directors propose dealing with as follows:

"To pay a dividend of 10 percent for the year, which absorbs $25,000.00. Transfer to General Reserve $20,000.00; to Stock Reserve $70,000.00 and to carry forward to new account $10,491.48.

"Gentlemen, that is all I have to say in regard to the report and accounts now before you, but before proposing their adoption I will do my best to answer any question any shareholder may wish to put."

No questions were asked and the following resolutions were passed unanimously:

That the report and statement of accounts as presented for the twelve months ended February 28, 1919, be accepted and passed.—Proposed by the chairman, seconded by Mr D. W. Crawford.

That a dividend at the rate of 10 percent on the capital of the company be declared, payable at the Hongkong and Shanghai Banking Corporation to shareholders on the record on May 22.—Proposed by the chairman, seconded by Mr. E. H. Dunning.

That Mr. R. J. Bowerman be re-elected a director of the company.—Proposed by Mr. J. Trevor Smith, seconded by Mr. A. E. Algar.

That Messrs. G. H. and N. Thomson be elected auditors to the company at a fee of Tls. 500 per annum.—Proposed by Mr. H. H. Read, seconded by Mr. B. H. Gowing.

Mr. H. H. Read then proposed that the directors' fee be increased from $1,000 to $2,000 per year. This was seconded by Mr. Gowing and Mr. Ambrose replied in behalf of the board thanking the shareholders for this mark of appreciation for their efforts.

PARIS EXCHANGE

(French Wireless To Reuter)

Paris, May 21.—(Via Lyons and Koukaza).—Paris exchange:

Paris-London cheques	30.92½
War Loans:	
3 percent	62.55
4 percent 1917	72.57
Liberty Loans:	
4 percent 1918	72.10
5 percent	88.20

Stock Exchange
Transactions

Shanghai, May 22, 1919.
TODAY'S QUOTATIONS

Official
Shanghai Hotels 6% Debs. @ Tls. 75.00
North China Insurance Tls. 220.00
Ewo Cotton (Ord.) Tls. 250.00 June
Oriental Cotton Tls. 88.00
Almas Tls. 8.00
Repah Tls. 0.82½
Unofficial
Shanghai Docks Tls. 127.50 May
New Engineering Tls. 24.00 June
Oriental Cotton Tls. 89.00
Shanghai Cotton Tls. 178.00 May
Ewo Cotton Tls. 240.00
Shanghai Gas 6% Debs. @ Tls. 75.00
Samagaghs Tls.0.70
Laou Kung Mow Cotton Tls. 173.00
Langkats Tls. 19.75 June C. N. I.

Shanghai Tramways

The following is the Traffic Return of the Shanghai Tramways (Foreign Settlement) for the week ended May 21, 1919, with figures for the corresponding week last year:

	1919	1918
Gross receipts	$37,775.27	$33,619.13
Loss by currency depreciation	9,313.97	7,556.91
Effective receipts	$28,461.30	$26,062.22
Percentage of loss by currency depreciation	25.93	81,050
Car miles run	87.230	81,050
Passengers carried	1,733,826	1,514,955

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WEATHER

Fine weather with northerly breezes in our regions. Cyclonic circulation in the Pechili bay and the coasts of Korea.

BIRTH

SMITH: At Hankow, on May 18th, to Mr. and Mrs. Donald L. Smith, a son.

23691

IMPARTIAL AND PROGRESSIVE

SHANGHAI, MAY 23, 1919

Reconstruction In Britain

OF the British it has been the wont of all peoples, including themselves, to say that they always muddle through; the implication being that while they always succeed they do so through blunders. This may have been true in the past—the British themselves will be the first to say that it has—but it is not true in this year of 1919. If there is one nation in the world that is not muddling just now it is Great Britain.

The greatest danger that hangs over the world today is utter chaos. The great task of all civilised peoples today is so to direct reconstruction that it shall provide real justice for the masses without the cost of Bolshevism; to meet the real menace of Bolshevism. The only people who are facing that task with realism, with recognition of its seriousness, with imagination and courage and a constructive sense are the British. The other peoples of Europe are not; they are thinking only of foreign issues and trying to avert domestic discontent by bringing riches from without in the form of annexations and concessions. The Americans are not; there are not enough men in the United States who recognise yet that the world cannot automatically turn back to August 1, 1914, with the signing of the treaty of peace. Here and there are indications of such recognition, but they are the exception. We Americans have not suffered enough to have our vision sharpened. Alone among the Western peoples the British have recognised that the world has changed, that the majority will never be satisfied to go back to their pre-war condition, that the choice is between reform and revolution. And the British are less likely than any other people to see that revolution. The United Kingdom is more secure against Bolshevism than any other country. The United States, of course, is only remotely threatened, but that is chiefly because of its greater wealth, the better condition of its laboring classes. But we are drifting, too; drifting and evading issues; our employers are still talking of fighting labor unions and going back to pre-war wage scales, while prices stay up; still talking of labor as if it were coal or bricks or machinery and not the lives of men, women and children. If America is in no danger, it is only by virtue of that providence that ex-President Taft used to say always protected children and the United States.

Much has been heard of the labor difficulties in England, of the unrest and revolutionary spirit there. And it is precisely for that reason that England is more safe than the other countries in Europe. As a matter of fact there is probably less real revolutionary spirit in England than elsewhere in Europe. It is only that in England it has been brought out in the open and is being faced in the open and dealt with in the open. And so in all likelihood it will be overcome, whereas elsewhere in Europe it is quite likely to be suppressed until, in accordance with the law of suppressed forces, it flames in explosion.

There has been something really admirable in the way the British have dealt with the problem, before even the armistice was in sight. Nearly two years ago reconstruction commissions were in session; not empty, blatant governmental commissions, solemnly taking evidence, understanding nothing and then forgetting all; but men of creative abilities who faced realities and went to the bottom. Labor itself was working constructively. There is no such statesmanlike group in the world at present, in or out of labor circles, as the British Labor Party. Its reconstruction program issued early last year is the most imaginative and yet substantial examination of modern society ever made by an organisation that called itself a party. The Sankey Commission's investigation into the coal industry and its calm and unassuming adoption of a new theory of private property and public utilities and relationship of employer and employe is too recent to need recapitulation. And by it, and only by it, was avoided a strike of the Triple Alliance that would have paralysed the United Kingdom and thereby bankrupted every Western country. The great industrial conference, at which employer and employe and public were equally represented, is still at work. And it, too, is making social history. In short, a revolution is in progress, bloodlessly, costlessly, but effectively.

One sees this in all its manifestations and one bows with respect to the British, respect for their political capacity, their maturity, their sound sense and their courage. Better than any other people they know how to conduct revolutions; they have them by avoiding them; they avoid them by forestalling them. In the things that matter most the British are today pioneering for the world—always leaving out of consideration, of course, the Russian Soviets; only the future can pronounce judgment on them.

A postscript must be added. The credit for this is not to the government or the official classes. They have lagged behind, as always, following whither they were pulled. Lloyd George has straddled as usual, seeking to cure a disease by salving the pimples. The credit is to the rank and file of the middle classes and the working classes, to the men of standing in various walks of life who have not been afraid to think and have not been hampered by empty phrases and cant.

A Hundred Years Ago

How The Peace Of 1814-15 Was Achieved

By Harold Spender
(*London Chronicle*)

Sunday clever people have been comparing the Paris Conference of 1919 with the Vienna Congress of 1814-15: and they have set out to prove that these things were much better done in the days of our forefathers. Is that true?

Certainly, the statesmen of 1814 patched up a peace with France far more rapidly than the Great Ten or Four have patched up a peace with Germany today. There was actually a peace with France within six weeks of Napoleon's first abdication. But the story only begins there: and there was soon the end of that beginning. For that peace was torn up into small fragments by the campaign of the Hundred Days, and the whole thing had to be done over again with infinite repetition of toil and labor. Even then, the second peace was only another beginning: for the complete resettlement of Europe after the Wars of Napoleon may be said to have occupied two-thirds of the Nineteenth Century.

Those tremendous events are still worth recalling. The first abdication of Napoleon—at the end of that extraordinary fight which he put up even after Leipzig, the Battle of the Nations—took place on April 11, 1814. The first treaty was signed on May 30. Except in one respect, it was a peace of clemency. No indemnities were exacted in that first peace—not even after 20 years of European war! The French Colonies were almost all restored: France was deprived of her Imperial conquests: but she was allowed to retain some of her revolutionary winnings, and she retained the boundaries of November 1, 1792—the third year of the Revolution. But the one exception was fatal. Louis XVIII—that old tired Bourbon exile who had "learned nothing and forgotten nothing"—was propped on to the throne. He threatened the peasant proprietors with the loss of their land: he brought back the decayed nobles: above all, he abolished the Tricolor, the flag of a hundred battles, and the symbol of a thousand liberties. He paved all roads for the return of Napoleon.

Meanwhile, the Allies have been helping him. The Congress of Vienna—the real parallel to the Conference of Paris—was even slower at starting than its illustrious successor of today. France had handed over all her conquests to be dealt with by the conquering Allies, and in return she had a place in the Congress. Five months passed before the Congress assembled—at Vienna on November 3, 1814. It sat for three months. Its proceedings exhibited the most amazing resemblances to the present Conference. There were secret treaties to cumber the ground—stocks of them, contracted in the heat of struggle with Napoleon. There was the same difference of opinion about Poland. It was even worse. So fiercely did those precious Allies differ—so dearly did they love one another—so subtly did Talleyrand intrigue for France—that their armies were actually in motion against one another when the sudden whisper of "Boney" sent them scuttling back to their barracks. But it was too late. On March 4, 1815, Napoleon landed near Cannes, enthralled his old soldiery, advanced to Paris, and the "Hundred Days" began.

Waterloo was a "near thing," according to Wellington; and he had every reason to know. But it served. Europe was allowed a second chance; and Napoleon this time was sent too far away to be dangerous. On July 8 Louis XVIII—poor France—was shuffled back on to this throne, this time a little sobered by destiny. Again the statesmen set themselves to fashion peace. This time it took a great deal longer. The second treaty with France was not achieved till November 20, 1815. It was a harsher document. The boundaries of France were thrown back to the limits of 1790—a fact of which Paris is very much aware today. The Allies now imposed an indemnity of £28,000,000—a small figure in our present lights, but a heavy burden for the impoverished France of 1815. Paris was compelled to disgorge all the art treasures "conveyed" by Napoleon from foreign capitals. An Allied Army of Occupation was planted in the north-eastern fortresses of France for five years.

But these terms were a feather-weight compared to what Prussia desired. It is worth while for Frenchmen to remember today that it was British fair play which saved her from dismemberment in 1815. Prussia wanted Alsace and Lorraine in 1815 just as she afterwards secured them in 1871. It was Wellington and Castlereagh who postponed that crime for nearly two generations.

Then the victors went back to their congress—but with a difference. This time the conquering Alliance—Great Britain, Austria, Prussia, and Russia—claimed to call the tune. France was excluded. The minor Powers were left on the doorstep. Then was formed that great "Quadruple Alliance"—the "Great Four" of those days—which was not so entirely different from the Covenanted League of today as some people suppose. True, it came to be called "Holy," and no one as yet has applied that term to the League of Nations. But that was due to the quaint religiosity of the Tsar Alexander, who imposed on his reluctant allies a series of Crusading Christian vows which played little part in their subsequent proceedings.

People talk as if the Holy Alliance passed away like a summer cloud. Nothing could be further from the truth. For ten years it bestrode Europe like a Colossus. It was a very effective League of Nations. It guaranteed the boundaries delimited by the Congress of Vienna. It went further—and here was its vital error. It guaranteed the forms of government imposed within those boundaries.

It was the British revolt against that doctrine that brought that great Alliance to an end. But four Congresses sat before the end came. In 1821, at the Congress of Laibach, Castlereagh only protested when the Austrian armies marched against the Italians. In 1822, at Verona, Canning first threw out the idea of self-determination as a right when the French proposed to restore Ferdinand and the Inquisition to the Throne of Spain. It was not until the French troops actually crossed the Pyrenees that England withdrew from the Congress, and, in the Old World and the New, asserted the right of nations to decide their own destines.

Is there not already a shadow of the same issue that split the Holy Alliance in the discussions over the question of intervention in Russia?

Topics In Brief

What puzzles the Joplin News-Herald about the political situation in Germany is that the lower class has declared a dictatorship in Bavaria. The News-Herald would like to know if it is possible there is a lower class than the one that was in power.—*Kansas City Times.*

"What shall we do with our tanks?" writes a British military expert. The United States will have the same problem to face after July 1.—*Rochester Herald.*

It has come to the point where a body has to earn twice as much as he is worth in order to get half enough to live on.—*Jefferson City Democrat-Tribune.*

Eugene Sue's "Mysteries of Paris" can not compare in contemporaneous human interest with the daily correspondence from that city nowadays.—*New York Sun.*

Germany simply would dance, but she is startled at the size of the fiddlers bill, which she thought was going to be paid by the guests she forced to attend.—*Dearborn Independent.*

There's only one end when Miss Liberty rides Anarchy tiger. They come back from the ride with the lady inside and a smile on the face of the tiger.—*Brooklyn Eagle.*

Those who once were saying "Amen" to the League idea, now merely cry "Amend".—*Newark News.*

Open Diplomacy In Paris

By Mark Sullivan
(*From Collier's*)

Such news of the conference as gets out at all is acquired by such ingenuity and diligence as a reporter may possess. He gets a clew from an Italian delegate whom he may happen to know, adds a hint from a Frenchman, puts the combined rumor up to an American for verification, and makes deductions from the manner of the one who denies or confirms it. This method, and whatever other resourcefulness and insight he may have, are a reporter's sole reliance.

That is the whole story of "open covenants openly arrived at." It was betrayed by President Wilson and flagrantly flouted by the conference. So far as any fight was made for it, that fight was made by the American reporters.

Throughout all this there was, of course, a good deal of indignation about the throwing overboard of the first of the fourteen points, most of which was directed against President Wilson personally as the one most called upon to defend open diplomacy. One was forced to conclude that President Wilson frequently uses phrases like this because they sound well, without calculating in advance just what their precise interpretation may call for. Later, when demand is made for the action that the phrase calls for and that action turns out to be inexpedient, or impossible at the time he is called upon to make good, Mr. Wilson feels hurt and sullen, as if the world had done him an ill turn.

When you observed some of the things done at the conference, some of the expressions of the point of view of the official mind about the agencies of public information, you just threw up your hands and wondered if you were living in the twentieth century or whether you had gone back to Louis XIV. For example, one day the Paris correspondent of The New York Tribune sent his usual daily cablegram to his paper. The cablegram on that day, which was partly for publication and partly for the editorial guidance of The Tribune, included an allusion in these words: "Among the many sensational rumors habitually afloat in the Chamber of Deputies there has been one to the effect that President Wilson has threatened to withdraw American troops from France if certain of his ideas are not followed by the peace conference."

I say the Paris correspondent of The Tribune "sent" this cablegram to his paper. What I mean, of course, is that he did the best that any of us could do. He went through the motions of sending it. That is to say, he wrote it and took it down to the French cable office and gave it to the clerk and trusted to luck and the censorship. What actually followed I shall now narrate:

The next day Premier Clemenceau called around to see Mr. Wilson. The Premier had The Tribune correspondent's cablegram in his pocket, the original of it. M. Clemenceau showed it to Mr. Wilson. Mr. Wilson read it and they discussed the rumor which the cablegram alluded to. Mr. Wilson assured M. Clemenceau that the rumor was "an abominable lie." Thereupon the official American propagandist organisation in France, Mr. Creel's Committee on Public Information, was called in. It sent out the following official message to the American press: "President Wilson categorically denies making the statement attributed to him in the telegram in The New York Tribune that he had threatened to withdraw American troops from France unless the conference agreed with his views."

Mark the words "in The New York Tribune."

At the same time M. Clemenceau, from the French end, went around to the Chamber of Deputies and made a speech. He still had The Tribune's cablegram. During his speech he took it from his pocket and read it to the Chamber, and in the course of a rather lengthy discussion quoted Mr. Wilson's denial. This public discussion in the Chamber was, of course, news, and as news all the American correspondents in Paris transmitted it to their home papers. The next day the American newspapers had considerable accounts of the whole episode.

At this juncture—and this is the illuminating point of the whole story—the much mystified editors of The Tribune in New York sent the following cablegram to their Paris correspondent:

"New York papers contain accounts of cablegram about rumors of Wilson withdrawing American troops from France alleged to have appeared in The Tribune. We have printed no such cablegram and have received no such cablegram. Can you enlighten us?"

Of course this cablegram from the puzzled Tribune editors, like all others, came under the French official surveillance. When they saw the inquiry from The Tribune they realised that they were in what might be considered, even for them, an embarrassing position. They realised that the international teamwork of the American and French censorship organisations had been bad. Then, and not till then, after The Tribune's cablegram had been carried around in M. Clemenceau's pocket for nearly a week, did they put it on the wires and transmit it to the addresses.

In the story just recited of The Tribune's cablegram there is, besides the main issue of the principle of the censorship, a minor issue of fact as to the rumor alluded to. As to the word "army" and as to that particular date Mr. Wilson's denial must be accepted as accurate. But that the President did threaten at another time to take the peace conference away from Paris there is no doubt whatever. He made the threat, made it violently, and got the American correspondents to cable home that such a threat had been made. And at the President's inspiration the correspondents sent it, well knowing as they did so that it was a bluff, designed more to "throw a scare" into the French officials than to contribute accurate information to the American public.

On February 11 the news which readers of American newspapers had of the peace conference dealt principally with a threat that the peace conference was going to leave Paris and to go to a neutral country. That was the particular item of news that was most prominently displayed by the papers. It well might be, for it was sensational. The New York Times had two headlines which ran all the way across the front page, "Threat to Take Peace Conference Out of France." The New York World also had a seven-column headline, "Peace Conference, Obstructed, May Leave France." All the newspapers in America that day had similar headlines and carried stories in the spirit of the headlines.

That was the news which America had of what went on in Paris the day before, and, so far as it went, the news and the sensational headlines did, in a way, reflect what had happened. And yet I fancy the American public would have had a different reaction if they could have had a simple narrative of what preceded and what followed. Such a narrative of what actually took place would read about as follows:

Late in the afternoon, when most of the American correspondents were in the pressroom of the headquarters of the American delegates to the peace conference, there entered the pressroom a member of President Wilson's official family, the one who in Paris fills some of the functions which in Washington are filled by Mr. Tumulty, among others that of liaison between the President and the reporters. This official spoke to the correspondents about as follows: "Boys, here's a story for you. The President is very much irritated about some of these stories that are appearing in the Paris papers, and unless it stops the peace conference is going to be taken away from Paris to some neutral country. You can put it on the wires."

The American correspondents did put it on the wires. Later, in the afternoon the English newspaper men heard of the despatches that had been sent to America and became interested. They came around to the American correspondents to find out the basis for the despatches, and were told all that the Americans knew. Then they went to their own statesmen to learn if there was any verification to be had, and quickly found that so far as the British were concerned there ws no basis whatever. Mr. Balfour declared he had never heard of such a proposal. He went further and said with a good deal of emphasis that so far as the despatches to America referred to "the other powers" they were seriously misrepresenting the British. Mr. Balfour called up Colonel House, and Colonel House, it was believed, called up Mr. Wilson and tried to prevail on him to take some action to prevent the despatches which he had inspired from being sent. If Colonel House did make such an effort it was unavailing. The despatches were sent and were printed, and in the American papers of that day they were the most conspicuous of the news from the peace conference. The British authorities, of course, prevented the despatches from being published in England, and it goes without saying that the French censors promptly suppressed any effort on the part of the French press to allude to the episode.

An Ozark Minstrel

Fairview Correspondence Conway Log Cabin-Democrat.

J. M. Gray has swapped his farming implements for a guitar. He says he is going to play for a living.

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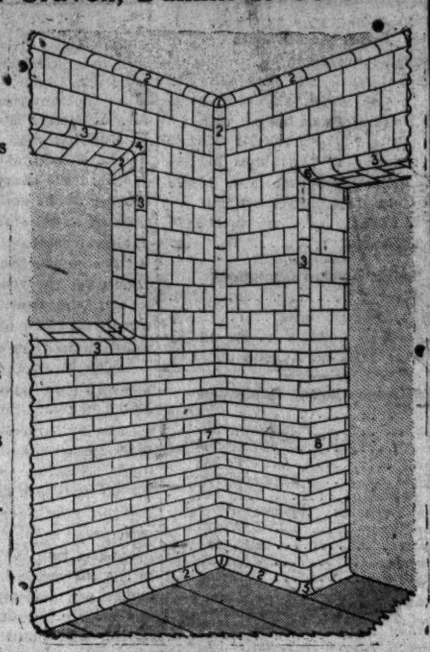
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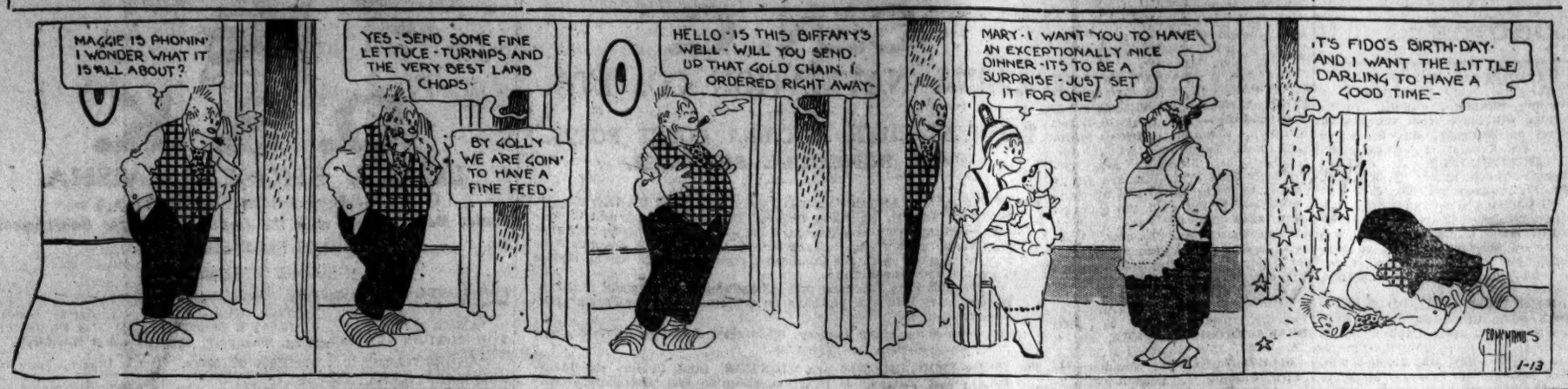
Bringing Up Father — By George McManus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BY GOLLY WE ARE GOIN' TO HAVE A FINE FEED -
HELLO - IS THIS BIFFANY'S WELL - WILL YOU SEND UP THAT GOLD CHAIN I ORDERED RIGHT AWAY -
MARY - I WANT YOU TO HAVE AN EXCEPTIONALLY NICE DINNER - IT'S TO BE A SURPRISE - JUST SET IT FOR ONE
IT'S FIDO'S BIRTH-DAY - AND I WANT THE LITTLE DARLING TO HAVE A GOOD TIME -
1-13

The History Of Wenchow

(China Press Correspondence)

Wenchow, Chekiang, May 15.—At the last meeting of the China-Foreign Association, an interesting paper was read by Mr. L. F. Yang, of the U. M. M. College, giving a brief history of Wenchow. A condensation of this may be of interest to the readers of THE CHINA PRESS, as the original sources are not easily accessible to everyone.

When Emperor Yu (2200 B. C.) undertook the task of separating land from water, he divided the then known world into nine portions, or "chow." The present province of Chekiang was included in Yangchow and this district was called Ao. Ao, according to the description given in the "Book of Mountains and Seas," was surrounded by water; by inference, we have the tradition that Wenchow was in the remotest periods of antiquity an island. Gradually the strait separating the island from the mainland was choked and closed up with sand and mud which the water carried, and finally the two joined together and formed one piece. In Feudal States' times, it belonged to the State Yueh, and afterwards was taken possession of by the State Chen.

In the beginning of the Han Dynasty (200 B. C.), the Emperor Kao Tai succeeded in uniting the country under his sovereign power, and, in rewarding all his followers, this land "Ao" was given to a general named Tsao Yiao. It was then wild and savage but under his government it was civilised step by step, "Eastern Ao" was established as a state, and Tsao Yiao became a king known as Tung Ao-wang, or King of the Eastern Ao. Henceforth he was regarded as the founder of the district of Wenchow and has been worshipped by the people to the present day; we find his tomb still outside the West Gate and his temple, "Ta Miao," inside the East Gate in memory of his great merit. After various changes of name, the prefecture became known as Wenchow during the Tang Dynasty, and for 1300 years was so called; the Republic, however, abolished "prefectures" and the five hsiens of Wenchow (with those of Chuchow) are under a Taoyin.

The city wall, which is six miles in length and thirty-five feet high, was built in the reign of the emperor Ming Ti, of the Chin Dynasty (323 A. D.). When the proposal to build the wall was made, a famous geomancer, Ko Po, was invited to choose the site; he, ascending to the top of the hill that is now the west corner of the city, saw the various hills here and there, resembling the stars of the Great Bear. He inquired of the elders which direction they would like the wall to take, saying that if the wall were constructed outside the hills the city would enjoy prosperity in the future, but such calamities as "Fire and Sword" would be unavoidable; if the wall were to run over the "Great Bear" it would be unsurmountable by all future enemies and peace would reign forever. The elders preferred peace to prosperity, so the wall was built running across the hills, and is called the "Great Bear Wall."

Another physical feature of Wenchow is the "Heart of the River" Island, or Ku Hsu, The Lonely Isle, which is its literary name. Tradition tells us that in days of yore there were two little hillocks in the river and a third island between the two; in 860 A. D. a pagoda was erected on the west hillock and in 968, the east pagoda was constructed. When the Emperor Kao Tsung of the Sung Dynasty (1120 A. D.) was deprived of his throne in the northern capital, he took refuge in the south and came to Wenchow at one time. While here, he passed some time on the Lonely Isle and gave new names to the pagodas; namely, Lungyang and Shingchang, meaning Flying Dragon and Successful Restoration respectively. Later on a Szechuen priest named Tsing Liao came to Wenchow; he endeavored to make the isle a shrine, and so filled up the stream between the isle and the pagodas and made one continuous, solid foundation for setting up a temple thereon.

Of the great characters of Wenchow the two who had the most influence upon the refinement of the city were Wong Shi-tsz and Hsu Ling-yung both of whom were prefects appointed to the district, not natives. The former came about three hundred years before the latter, and was one of the best writers that ever drew breath in China; the pool where he washed his ink-stones is kept as an interesting place of antiquity. These two men were so refined and cultured and interpreted the beauties of nature so faithfully that they have been regarded as the dawning light of civilisation in Wenchow. Then in the Northern Sung Dynasty (1040 A.D.), Wong Chang-sang stood up and taught the people, his literary output was abundant, his teaching inaugurated a new school of thought, marking a new era in the local history. It is known as the "School of Lung Chia." Since then great scholars have continually arisen. Now modern education has been introduced and is on the high road to supremacy. We find in Wenchow City three secondary schools (the middle, the normal and the commercial) and about 80 elementary schools, also technical and industrial schools, in addition to those institutions established by missions. The crying need today may be said to be female education.

Having a favorable climate, Wenchow is rich in production; oranges and tea have long been the chief exports and in the Manchu dynasty gifts of these products were sent to the Emperor every year. Agriculture is the chief industry of the people, though fishing and salt-preparation along the coast are important. Wenchow silk, paper umbrellas, bamboo plaited work, and pewterware are among the articles manufactured in the city, while a coarse quality of paper is made in large quantities in the district, and vegetable and tree oils are produced abundantly in the rural districts. Wenchow was opened as a treaty port in 1877, but has been rather backward in commercial activities."

It is a pity that so few were present to hear this historical paper on the city in which their life is being lived.

How Insects Were Named

Curious information about the origin of the ordinary names of familiar insects is given in an article signed "J. L. R.," contributed to The Scotsman. Our quotations are from excerpts given in The Scientific American Supplement (New York, March 8). According to the writer, a large proportion of the insects have been named from their methods of movement or action, and a good many from the various sounds they make. This is as one would expect. He goes on:

"To the former class we owe such names as fly, flea, beetle, gadfly, spider, grasshopper, spinning-jenny, moth, earwig, louse, and perhaps wasp. The fly is, of course, the flerh, or floater; the flea (Anglo-Saxon, fleah) is the flee-er or escaper (flee and fly are originally quite distinct words), and hence the old proverb, 'Nothing in a hurry but the catching of fleas'; the beetle is the biter; the gadfly ('breeze,' or 'cleg,' a gray insect very troublesome to cattle in warm, moist summers) goes gadding or rambling about as if goaded; the moth mows or cuts (aftermath is a later cutting of harvest); the earwig is supposed to wiggle its way into the head by the ear; the louse is the creeper; and, of course, the spider (spinther) is the spinner of threads. The wasp ('wops' is the original pronunciation, not yet obsolete) is the weaver, though some would derive it from the Latin vespa. These names are all native, characterised by a directness of application common in Anglo-Saxon nomenclature.

"Of insects named from their peculiar sounds we have the following: bee, hornet, cricket, gnat, midge, deathwatch, and bumlock. The last is Burns' name for the black beetle which 'humm'd wi' eerie drone' in the ears of the 'Twa Dogs.' It is the same insect which in Gray's 'Elegy' 'wheels his droning flight' when curfew tolls. Milton (in 'Lycidas') curiously enough describes it as gray, makes it female, and gives it a 'sultry horn' to wind. The name deathwatch is applied to various insects heard (not seen) as they tick out in a death-chamber the last moments of life; of these the commonest is a brown beetle that bores in the walnscot. The cricket emits a creaking sound; the hornet may be named from its hornlike feelers, rather than from the sound it makes; the gnat is said to be so called from a punctuated sound of its wings, and the midge from the muttering sound of a swarm.

"Shape, or some particular appearance, has had to do with the naming of such insects as glowworm, dragonfly, crane-fly or daddy-long-legs, butter-fly (from its castings), and cur-bear (Northern name for the earwig). The May-fly (a marvelous metamorphosis of the water-scrow) is named by anglers from the time of its ascent out of streams and ponds. From their habitat we have names for such insects as the grasshopper and the fleh-fly (otherwise the blow-fly); from their color the bluebottle and the greenfly (or aphis). The pretty lady-bird is more correctly the ladybug, a red beetle almost round and spotted with black—named in honor of the Virgin Mary. Cockroach (not a compound) and mosquito (little fly) are both Spanish; the latter is from Latin musca, a fly, the former is a corupt form of cucaracha, a wood-louse, with us a blackbeetle."

STEEL FURNITURE NEXT

Furniture shortage has produced two new articles—the steel desk and the furniture made of the new concrete or composition, says the London Chronicle.

One of our representatives, hunting for steel furniture on Saturday, found that both American and English firms are ready to supply it as soon as they can get the steel.

A member of a London firm said that steel furniture for offices had been popular in America for some years, and, until the war led to a famine in steel for industrial purposes, English firms were being supplied with it to an increasingly large extent.

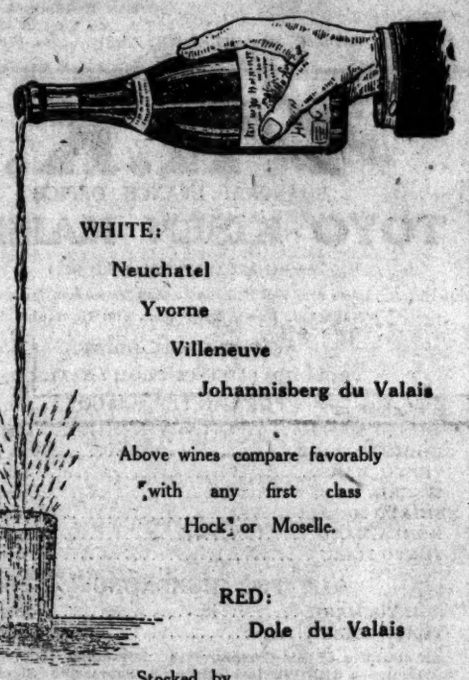
The war, of course, put a check on the industry, and his own firm had had to refuse orders to the value of something like £50,000 owing to the impossibility of getting steel. Things were steadily improving, however, and arrangements had already been made to equip a huge London business house with steel furniture throughout.

At present, he added, activities in this direction were almost entirely confined to business furniture—desks, shelves, cupboards, tables and so on, but there was no reason why domestic furniture should not also be included, and he predicted that this development was bound to come in the near future.

Steel could be colored and grained so as to look just like mahogany or walnut.

Several applications for patents have been made in regard to the concrete furniture. Produced from waste material, with a large admixture of sawdust, the concrete is really a composition between papier mache and wood. It is tough, strong and durable, it will take a polish, and you can drive a nail into it without fear of splitting or cracking it.

SWISS WINES



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GENERAL SHIPPING NEWS

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HANKOW & PORTS.—The China Navigation Co.'s Steamer **Poyang**, Captain Carnaghan, will leave from the French Bund on **Friday, May 23**, at about 12 o'clock midnight. For Freight or Passage, apply to **BUTTERFIELD & SWIRE**, Agents French Bund. Freight Tel. No. 77, Passage Tel. No. 401.

HANKOW & PORTS.—The Co.'s Str. **Suiyang Maru**, Capt. S. Kasakaei will be despatched from China Merchant's Central Wharf on **Friday, May 23**, at about 12 o'clock midnight. For Freight and Passage apply to **THE NISSHIN KISEN KAISHA.** No. 5 The Bund.

HANKOW & PORTS.—The Co.'s Steamer **Fengyang Maru**, Captain S. Takano, will be despatched from N.Y.K. Mail Wharf on **Saturday, May 24**, at about 12 o'clock midnight. For Freight and Passage apply to **THE NISSHIN KISEN KAISHA.** No. 5 The Bund.

HANKOW & PORTS.—The China Navigation Co.'s Steamer **Chungking**, Captain J. Meathrel, will leave on **Saturday, May 24**, at about 12 o'clock midnight. For Freight or Passage, applyto **BUTTERFIELD & SWIRE**, Agents. Tel. No. 77.

HANKOW & PORTS.—The Str. **Kiangyung**, Captain W. McIlwain, will leave on **Sunday** night. For Freight or Passage apply to **C.M.S.N. Co.**

HANKOW & PORTS.—The Indo-China Steam Navigation Co.'s Str. **Kutwo**, tons 2,664, Captain Gibb, will leave on **Monday, May 26**, at about 12 o'clock midnight. For Freight or Passage, apply to **JARDINE, MATHESON & Co., Ltd.**, General Managers. Passengers Tel. No. 240. Freight Tel. No. 250.

HANKOW & PORTS.—The Co.'s Steamer **Yohyang Maru**, Captain Y. Ikeda, will be despatched from N.K.K. Pootung Wharf on **Monday, May 26**, at about 12 o'clock midnight. For Freight and Passage apply to **THE NISSHIN KISEN KAISHA.** No. 5 The Bund.

HANKOW & PORTS.—The Indo-China Steam Navigation Co.'s Str. **Tuckwo**, tons 3,770, Captain Campbell, will leave on **Tuesday, May 27**, at about 12 o'clock midnight. For Freight or Passage, apply to **JARDINE, MATHESON & Co., Ltd.**, General Managers. Passengers Tel. No. 240. Freight Tel. No. 250.

HANKOW & PORTS.—The China Navigation Co.'s Steamer **Ngankin**, Captain H. A. Wavell, will leave from the French Bund on **Tuesday, May 27**, at about 12 o'clock midnight. For Freight or Passage, apply to **BUTTERFIELD & SWIRE**, Agents French Bund. Freight Tel. No. 77, Passage Tel. No. 401.

For Southern Ports

NINGPO.—The China Navigation Co.'s Steamer Hsin Peking, Captain A. Stott R. N. R. will leave from the French Bund on Friday, May 24, at 5:30 p.m. For Freight or Passage, apply to BUTTERFIELD & SWIRE, Agents French Bund. Freight Tel. No. 77, Passage Tel. No. 401.

HONGKONG & CANTON.—The China Navigation Co.'s Steamer **Kwangse**, Captain J. D. Milne, will leave on **Sunday, May 25**, at daylight. For Freight or Passage, apply to **BUTTERFIELD & SWIRE**, Agents. Tel. No. 77.

SWATOW, HONGKONG & CANTON.—The China Navigation Co.'s Steamer **Tientsin**, Captain H. P. Hope, will leave on **Tuesday, May 27**, at daylight. For Freight or Passage, apply to **BUTTERFIELD & SWIRE**, Agents. Tel. No. 77.

HONGKONG.—The Str. Canada Maru, Captain T. Bando, will be despatched from the Co.'s Yangtszepoo Wharf on Thursday, May 29, at ——— The steam-launch conveying passengers on board will leave the Custom jetty at ——— on the same day. For Freight and Passage, please apply to THE OSAKA SHOSEN KAISHA, No. 4, The Bund. Tel. Central No. 4234 & 4235.

TAKAO (FORMOSA) via FOOCHOW & KEELUNG.—The Steamer **Kohoku Maru**, Captain M. Tsubaki, will be despatched from the Co.'s Yangtszepoo Wharf on **Thursday, May 29**, at ——— The steam-launch conveying passengers on board will leave the jetty in front of the **Nisshin Kisen Kaisha** at ——— on the same day. For Freight and Passage, please apply to **THE OSAKA SHOSEN KAISHA**, No. 4, The Bund. Tel. No. 4234 & 4047.

For Northern Ports

CHINWANGTAO DIRECT.—The Kailan Mining Administration Str. **Hero**, will despatch on **Saturday, May 24.** For Freight, apply to Agent, 1 Jinkee Road, Tel. Central 1115.

TSINGTAO.—The China Navigation Co.'s Steamer **Chenan**, Captain H. E. Laver, will leave from the French Bund on **Saturday, May 24**, at daylight. For Freight or Passage, apply to **BUTTERFIELD & SWIRE**, Agents French Bund Freight Tel. No. 77, Passage Tel. No. 401.

WEIHAIWEI, CHEFOO & TIENTSIN.—The China Navigation Co.'s Steamer **Shuntien**, Captain Northcombe, will leave from the French Bund on **Saturday, May 24**, at 10 a.m. For Freight or Passage, apply to **BUTTERFIELD & SWIRE**, Agents French Bund. Freight Tel. No. 77, Passage Tel. No. 401.

NEWCHWANG.—The China Navigation Co.'s Chartered Steamer **Hwah Kuei**, Captain Hiraoka, will leave on **Sunday, May 25**, at daylight. For Freight or Passage, apply to **BUTTERFIELD & SWIRE**, Agents. Tel. No. 77.

WEIHAIWEI, CHEFOO & TIENTSIN.—The China Navigation Co.'s Steamer **Shengking**, Captain K. E. Tuebben, will leave from the French Bund on **Tuesday, May 27**, at 3 p.m. For Freight or Passage, apply to **BUTTERFIELD & SWIRE**, Agents French Bund. Freight Tel. No. 77, Passage Tel. No. 401.

TIENTSIN & NEWCHWANG.—The China Navigation Co.'s Steamer **Foochow**, Captain C. R. Mecham, will leave on **Tuesday, May 27**, at daylight. For Freight or Passage, apply to **BUTTERFIELD & SWIRE**, Agents. Tel. No. 77.

NEWCHWANG.—The China Navigation Co.'s Steamer **Kiukiang**, Captain J. Peacock, will leave on **Tuesday, May 27**, at daylight. For Freight or Passage, apply to **BUTTERFIELD & SWIRE**, Agents. Tel. No. 77.

TIENTSIN and DAIREN via TSINGTAO.—The Steamer **Kecliung Maru**, Captain Y. Fugami, will be despatched from the Co.'s Yangtszepoo Wharf on **Friday, May 30**, at ——— The steam-launch conveying passengers on board will leave the jetty in front of the **Nisshin Kisen Kaisha** at ——— on the same day. For Freight or Pssage please apply to **THE OSAKA SHOSEN KAISHA**, No. 4, The Bund Tel. No. 4234 & 4047.

For Foreign Ports

SAN FRANCISCO via NAGASAKI, INLAND SEA, KOBE, YOKOHAMA & HONOLULU.—The S.S. **Shinyo Maru**, Captain H. Nagano, will be despatched on **Monday, May 26.** Tender conveying passengers and mails will leave Customs jetty at 2 p.m. Custom Clock. For passage apply to **TOYO KISEN KAISHA**, T. N. Alexander, Manager.

TACOMA & SEATTLE CALLING at VICTORIA B. C. via NAGASAKI, KOBE, YOKKAICHI, SHIMIDZU & YOKOHAMA.—The Osaka Shosen Kaisha's Steamer **Africa Maru**, Captain H. Yamamoto, will be despatched on **Monday, May 26.** Through Bills of Lading are granted for American ports and overland points connecting with the Chicago, Milwaukee and St. Paul Railway Co., at Seattle and Tacoma. Consular Invoices must accompany overland shipment. The steam-alunch conveying passengers on board will leave the Custom's Jetty at ——— on the same day. For Freight or Passage, please apply to **THE OSAKA SHOSEN KAISHA**, No. 4, The Bund. Tel. No. 4234 & 4235.

MARSEILLES.—The Steamer **Indo Maru**, Captain T. Yendoh, will be despatched from the Co.'s No. 9 Buoy on **Monday, June 9.** For Freight please apply to **THE OSAKA SHOSEN KAISHA**, No. 4, The Bund. Tel. Central No. 4234 & 4235.

LONDON via MARSEILLES.—The Steamer **Andes Maru**, Captain K. Goko, will be despatched from the Co.'s No. 9 Buoy on **Tuesday, June 10.** For Freight please apply to **THE OSAKA SHOSEN KAISHA**, No. 4, The Bund Tel. Central No. 4234 & 4235.

LONDON.—The Steamer **Amur Maru**, Captain T. Yeudoh, will be despatched from the Co.'s No. 9 Buoy on Sunday, June 15. For Freight, please apply to **THE OSAKA SHOSEN KAISHA**, No. 4, The Bund. Tel. Central No. 4234 & 4235.

TACOMA & SEATTLE CALLING at VICTORIA B. C. via NAGASAKI, KOBE, YOKKAICHI, SHIMIDZU & YOKOHAMA.—The Osaka Shosen Kaisha's Steamer **Arabia Maru**, Captain T. Saito, will be despatched on Sunday, **July 20.** Through Bills of Lading are granted for American ports and overland points connecting with the Chicago, Milwaukee and St. Paul Railway Co., at Seattle and Tacoma. Consular Invoices must accompany overland shipment. The steam-alunch conveying passengers on board will leave the Custom's Jetty at ——— on the same day. For Freight or Passage, please apply to **THE OSAKA SHOSEN KAISHA**, No. 4, The Bund. Tel. No. 4234 & 4235.

Future Sailings

FOR AMERICA AND CANADA

Date	Time	Destination	Ship's Name	Flag	Agents
———	—	Vancouver	Melville Dollar	Br.	R. D. & Co.
———	—	San Francisco	Archer	Am.	P.M.S.S. Co.
———	—	Tacoma	Grayson	Am.	B.A.T. Co.
May 24	—	San Francisco	Colombia	Am.	P.M.S.S. Co.
May 26	—	Vancouver	Methven	Br.	C.P.O.S.
May 26	—	San Francisco	Shinyo Maru	Jap.	T. K. K.
May 26	—	Tacoma, ect.	Africa Maru	Jap.	O.S.K.
May 27	—	New York	Celtic Prince	Br.	S.T. & Co.
June 1	—	Vancouver	Harold Dollar	Br.	R. D. & Co.
June 6	—	San Francisco	Korea Maru	Jap.	T.K.K.
June 14	—	Vancouver	E. of Asia	Br.	C.P.O.S.
June 15	—	San Francisco	West Vaca	Am.	P.M.S.S. Co.
June 17	—	San Francisco	Nanking	Am.	C.M.S.S. Co.
June 21	—	San Francisco	Venezuela	Am.	P.M.S.N. Co
June 27	—	Seattle	Fushimi Maru	Jap.	N. Y. K.
June 27	—	Vancouver	E. of Japan	Br.	C.P.O.S.
July 5	—	San Francisco	China	Am.	C.M.S.S. Co.
July 12	—	Vancouver	E. of Russia	Br.	C.P.O.S.
July 19	—	San Francisco	Ecuador	Am.	P.M.S.S. Co.
July 24	—	San Francisco	Tenyo Maru	Jap.	T.K.K.
July 25	—	Vancouver	Monteagle	Br.	C.P.O.S.
Aug. 2	—	San Francisco	Siberia Maru	Jap.	N.K.K.
Aug. 9	—	Vancouver	E. of Asia	Br.	C.P.O.S.
Aug. 16	—	San Francisco	Shinyo Maru	Jap.	T.K.K.
Aug. 22	—	San Francisco	Nanking	Am.	C.M.S.S. Co.
Sept. 9	—	San Francisco	China	Am.	C.M.S.S. Co.
Sept. 9	—	San Francisco	Korea Maru	Jap.	T.K.K.

FOR JAPAN PORTS

May 24	—	Moji, Kobe & Osaka	Yawata Maru	Jap.	N. Y. K.
May 28	—	Moji, Kobe & Osaka	Omi Maru	Jap.	N. Y. K.
May 30	—	N'saki, Kobe, Y'hama	Yamashiro Maru	Jap.	N. Y. K.
May 31	—	Moji, Kobe and Osaka	Kumano Maru	Jap.	N. Y. K.
June 3	—	N'saki, Kobe, Y'hama	Chikugo Maru	Jap.	N. Y. K.
June 4	—	Moji, Kobe & Osaka	Takeshima Maru	Jap.	N. Y. K.
June 10	—	Kobe	Mishima Maru	Jap.	N. Y. K.
June 11	—	N'saki, Kobe & Y'hama	Kasuga Maru	Jap.	N. Y. K.
May —	—	Kobe & Yokohama	Nera	Fr.	M.M. Cie
June —	—	Kobe & Yokohama	Sphinx	Fr.	M.M. Cie

FOR EUROPE INDIA, STRAITS, ETC.

May —	—	Marseilles	Nera	Fr.	M.M. Cie
May —	—	London	C. of Colombo	Br.	J.M. & Co.
May 24	—	London	Neuralia	Br.	P.&O.S.N. Co.
May 26	—	London	Kaga Maru	Jap.	N. Y. K.
May 29	—	London, etc.	Mentor	Br.	B. & S.
May 30	—	London	Glenamoy	Br.	G. L. E. A.
May 31	—	London, etc.	Amur Maru	Jap.	O. S. K.
June 5	—	Liverpool	Stentor	Br.	B. & S.
June 9	—	Marseilles & Genoa	Indo Maru	Jap.	O. S. K.
June 9	—	London	Yokohama Maru	Jap.	N. Y. K.
June 10	—	London, etc.	Andes Maru	Jap.	O. S. K.
June 12	—	London	Rhesus	Br.	B. & S.
June 19	—	Liverpool	Teucer	Br.	B. & S.
June 26	—	London	Talthybius	Br.	B. & S.
June —	—	London	Altai Maru	Jap.	O. S. K.
June —	—	Marseilles	Sphinx	Fr.	M.M. Cie
July 3	—	Liverpool	Ningchow	Br.	B. & S.
July 10	—	London	Idomeneus	Br.	B. & S.
July 23	—	Settle	Katori Maru	Jap.	N. Y. K.

FOR SOUTHERN PORTS

May 23	5.30	Ningpo	Hsin Peking	Br.	B. & S.
May 23	4.30	Ningpo	Hsin Ningshao	Chi.	N.S.S. Co.
May 24	5.30	Ningpo	Taishun	Chi.	C.M.S.N. Co.
May 25	8.00	S'tow, H'kong, C'ton	Choysang	Br.	J. M. & Co.
May 25	D.L.	Hongkong & Canton	Kwangse	Br.	B. & S.
May 27	D.L.	S'tow, H'kong, C'kong	Tientsin	Br.	B. & S.
May 29	—	F'chow, K'lung, Takao	Kohoku Maru	Jap.	O. S. K.
May 29	—	Hongkong	Canada Maru	Jap.	O. S. K.
May 30	—	Hongkong	Nanking	Am.	C.M.S.S. Co.
May 31	—	Hongkong & Manila	Venezuela	Am.	P.M.S.S. Co.

FOR NORTHERN PORTS

May 23	—	Tientsin direct	Hsinkong	Chi.	C.M.S.N. Co.
May 23	5.00	Tsingtau & Dairen	Kobe Maru	Jap.	S.M.R.
May 24	10.00*	W'wei, Chefoo, T'tsin	Shuntien	Br.	B. & S.
May 24	D.L.	Tsingtao	Chenan	Br.	B. & S.
May 24	—	Chinwangtao	Hero	Nor.	O. Thoreson
May 25	D.L.	Newchwang	Hwahkuei	Br.	B. & S.
May 26	3.00	Vladivostok	Astrahan	Rus.	R. V. F.
May 30	—	T'tsin, T'tao, Dairen	Keelung Maru	Jap.	O.S.K.
May 27	D.L.	T'tsin/N'chwang/S'tow	Foochow	Br.	B. & S.
May 27	D.L.	N'chwang/S'tow	Kiukiang	Br.	B. & S.
May 27	3.00	W'wei, Chefoo, T'tsin	Shengking	Br.	B. & S.
May 27	9.30	Dairen	Sakaki Maru	Jap.	S.M.R.

FOR RIVER PORTS

May 23	M.N.	Hankow, etc.	Suiwo	Br.	J.M. & Co.
May 23	M.N.	Hankow, etc.	Suiyang Maru	Jap.	N.K.K.
May 23	M.N.	Hankow, etc.	Poyang	Br.	B. & S.
May 23	D.L.	Wuhu/Canton	Shansi	Br.	B. & S.
May 23	D.L.	Wuhu/Canton	Paoting	Br.	B. & S.
May 23	M.N.	Hankow, etc.	Changsha	Br.	H.O.S.S. Co.
May 24	D.L.	Wuhu/Canton	Fakhel	Br.	B. & S.
May 24	M.N.	Hankow, etc.	Chungking	Br.	B. & S.
May 24	M.N.	Hankow, etc.	Fengyang Maru	Jap.	N.K.K.
May 25	M.N.	Hankow, etc.	Kiangyung	Chi.	C.M.S.N. Co.
May 26	M.N.	Hankow, etc.	Kiangwah	Chi.	C.M.S.N. Co.
May 26	M.N.	Hankow, etc.	Kutwo	Br.	J. M. & Co.
May 27	M.N.	Hankow, etc.	Tuckwo	Br.	J. M. & Co.
May 27	D.L.	Wuhu/Canton	Hanchow	Br.	B. & S.
May 27	M.N.	Hankow, etc.	Nganking	Br.	B. & S.

C. N. C.

CHINA NAVIGATION CO., LTD.

YANGTSZE RIVER & CHINA COAST PORTS.
FAST SCHEDULE SERVICES.

For CHINKIANG, NANKING, WUHU, KIUKIANG and HANKOW.—S.S. Woosung, Luenyi, Ngankin, Poyang, Tatung, Wuchang and Chungking.—Sailing from the French Bund at midnight (except Chungking which sails from Pootung at midnight). These steamers connect at Hankow with the Company's regular sailings on the Middle Yangtsze and Hunan Lines.

The steamers Wuchang and Chungking are specially fitted to handle heavy lifts, etc., but have no accommodation for Foreign passengers.

Regular sailings every Tuesday, Wednesday, Friday and Saturday and every third Monday and Thursday.

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Regular sailings every Tuesday and Saturday and every alternate Thursday.

For AMOY, SWATOW, HONGKONG and CANTON.—S.S. Suiyang, Sunning, Sinkiang, Yingchow, Singan and Kaifong.—Sailing from the French Bund. Weekly service every Thursday to Amoy and every Sunday to Swatow. Connections at Hongkong with service to Philippines and Australian ports will be advised upon application.

Regular sailings every Tuesday, Thursday and Sunday mornings.

For NINGPO—S.S. Hsin Peking.—Sailing from the French Bund.

Regular sailings every Monday, Wednesday and Friday at 4.30 p.m.

The above steamers have Electric Light throughout and are fitted with Electric Fans and Steam Heaters in State Rooms and Dining Saloons, and are otherwise completely equipped for the comfort and convenience of passengers.

For further particulars regarding Sailings, Passage Rates, etc., see "THE TAIKOO SHIPPING GAZETTE" obtainable from the undersigned, or from The International Sleeping Car and Express Trains Co. (Astor House), or from Messrs. Thomas Cook and Son, Russo-Asiatic Bank Buildings, 15 The Bund.

BUTTERFIELD & SWIRE
Agents, 21-23 French Bund.

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Passage: Telephone Central 401.

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AMERICAN REGISTRY
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For San Francisco via Kobe, Yokohama and Honolulu		For Hongkong via Manila	
S.S. Colombia	May 24	S.S. Venezuela	May 31
S.S. Venezuela	June 21	S.S. Ecuador	June 28
S.S. Ecuador	July 19	S.S. Colombia	July 26

Steamers equipped with most modern improvements for the safety and comfort of passengers. One and two bed staterooms only. No Upper Berths. Tickets interchangeable with Canadian Pacific Ocean Services, Ltd. and Toyo Kisen Kaisha.

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For Saigon, Singapore, Calcutta and Colombo		For San Francisco via Honolulu	
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Safety and comfort of passengers our first consideration. For information of freight or passage apply to
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Telephone Central 5056 Cable Addres "Solano"

VESSELS IN HARBOR AND AT WOOSUNG

Date		From	Ship's Name	Flag	Agents
Feb. 15	—	Bellingham, Wash.	J. Steedman	Jap.	N.Y.K.
Mar. 13	—		Misaki Maru	Br.	M.B.K.
Mar. 16	—		Mituku Mar	Jap.	M.B. Co.
Mar. 20	—		Marie Barnard	Jap.	M.B. Co.
Apr. 6	—	Chinwangtao	Shinko Maru	Jap.	K.M.A.
Apr. 8	—	Hongkong	Castlefield	Br.	W. & Co.
Apr. 22	—	Hongkong	Kwongsang	Br.	J.M. & Co.
Apr. 22	—	Ningpo	Kiangteen	Chi.	C.M.S.N. Co.
Apr. 27	—	Hongkong	Kwangtee	Chi.	C.M.S.N. Co.
May 1	—	Japan	Fukuyo Maru	Jap.	
May 1	—	Tsingtao	Neuralia	Br.	M. M. & Co.
May 4	—	Tsingtao	Shinsei Maru 10	Jap.	S. Yoko
May 7	—	Vladivostok	Simbirsk	Rus.	R. V. F.
May 10	—	New York, etc.	St. Mihiel	Chi.	M. & Co.
May 11	—	Canton	Hwahkuei	Chi.	B. & S.
May 12	—	Hongkong	Celtic Prince	Br.	D. & Co.
May 12	—	San Francisco	Korsnaes	Am.	S. & Dix.
May 13	—	Japan	Toyo Maru	Jap.	S. Shokai
May 13	—	Japan	Pingching	Chi.	Customs
May 13	—	Hankow	Astrahan	Rus.	R.V.F.
May 13	—	River Ports	Javary	Am.	B.A.T. Co.
May 15	—	Japan	Yeiko Maru	Jap.	
May 15	—	Japan	Yeiraku Maru	Jap.	
May 15	—	Vladivostok	Harold Dollar	Br.	R. D. & Co.
May 16	—	Japan	Hokkai Maru	Chi.	S. Yoko
May 16	—		Chienan	Chi.	T. W. C.
May 17	—		Tenri Maru	Jap.	
May 18	—	Japan	Unkai Maru	Jap.	M.B.K.
May 18	—	River Ports	Nanyang Maru	Jap.	N.K.K.
May 18	—	Hankow	Siangtan	Br.	B. & S.
May 18	—	Singapore	Grayson	Am.	B.A.T. Co.
May 20	—	River Ports	Kiangyu	Chi.	C.M.S.N. Co.
May 20	—	River Ports	Talee Maru	Jap.	N.K.K.
May 20	—	Japan	Sanno Maru	Jap.	
May 20	—	Japan	Kasuga Maru	Jap.	N. Y. K.
May 20	—	Japan	Nisaho Maru	Jap.	F. & Co.
May 20	—	Cruise	Likin	Chi.	Customs
May 21	—	Chefoo	Yusang	Br.	J. M. & Co.
May 21	—	Japan	Kaijo Maru	Jap.	C.I.&E.L. Co.
May 21	—	Japan	Nagasa Maru	Jap.	T. W. C.
May 21	—	Cruise	Liuhsing	Chi.	Customs
May 21	—	Japan	Yawata Maru	Jap.	N. Y. K.
May 21	—	Japan	Taiten Maru	Jap.	S. Shokai
May 21	—	Japan	Kairin Maru	Jap.	
May 21	—	Tsingtao	Hakushin Maru	Jap.	S.M.R.
May 21	—	Tientsin, ports	Shuntien	Br.	B. & S.
May 21	—	River Ports	Luenho	Br.	J. M. & Co.
May 21	—	Japan	Yenoura Maru	Jap.	M.S.K.
May 22	—	Dairen	Kobe Maru	Jap.	S.M.R.
May 22	—	Swatow	Kwangse	Br.	B. & S.
May 22	—	Chinwangtao	Hero	Nor.	K.M.A.
May 22	—	Hongkong	Hangsang	Br.	J. M. & Co.
May 22	—	Hongkong	Chenan	Br.	B. & S.
May 22	—	Hongkong	Shansi	Br.	B. & S.
May 22	—		Paoting	Br.	B. & S.
May 22	—	River ports	Suiwo	Br.	J. M. & Co.
May 22	—	River ports	Suiyang Maru	Jap.	N.K.K.
May 22	—	Hankow	Tseangtah	Chi.	I.&E.L. Co.
May 22	—		Foolee	Chi.	
May 22	—	Japan	Kofuku Maru	Jap.	
May 22	—	Japan	Nagano Maru	Jap.	
May 22	—	Japan	Seishu Maru	Jap.	
May 22	—	Japan	Daiya Maru	Jap.	

O. S. K.

OSAKA SHOSEN KAISHA
(Osaka Mercantile Steamship Co.
Under Mail Contract with the Imperial Japanese Government
SAILINGS FROM SHANGHAI
(Subject to Alteration)

FOR LONDON (Via Hongkong, Singapore, and Antwerp).

	Tons	Capt.	Arrive	Leave
*AMUR MARU	15,000	I. Hamada,	May 29	May 31

FOR LONDON (Via Hongkong, Singapore, Marseilles and Antwerp).

*ANDES MARU	15,000	K. Goko,	June 13	June 15

FOR MARSEILLES

*INDO MARU	10,000	Y. Yendoh,	June 1	June 9

FOR NORTH AMERICA (Tacoma, Seattle and Vancouver) via Nagasaki, Kobe, and Yokohama.
In connection with the Chicago, Milwaukee, and St. Paul Ry.

	Tons	Capt.	Arrive	Leave
*AFRICA MARU	20,000	H. Yamamoto,	May 25	May 26
*ARABIA MARU	15,000	T. Saito,	July 19	July 20

FOR HONGKONG

	Tons	Capt.	Arrive	Leave
CANADA MARU	12,000	T. Bando,	May 28	May 29

FOR NORTH CHINA PORTS (Tsingtau Tientsin and Dairen).

	Tons	Capt.	Arrive	Leave
KEELUNG MARU	3,000	Y. Fukami,	May 28	May 30

FOR SOUTH CHINA PORTS and FORMOSA (Foochow, Keelung and Takao).

	Tons	Capt.	Arrive	Leave
KOHOKU MARU	5,000	M. Tsubaki,	May 27	May 29

*Fully booked for passage.

The Company also runs numerous steamers from Japan to Europe, South America, South Africa, Australia, India, Java, China, Korea, Vladivostok and also between the principal ports in Japan. Through freight booked from Shanghai.

OSAKA SHOSEN KAISHA
Union Building, 4 The Bund
Tel. Nos. Central 4234 and 4235.
Tel. Nos. East 208 and 209
Tel. Address: SHOSEN, Shanghai, O.S.K. Yangeszepoo Wharf, Wayside.

T.K.K.

SHANGHAI BRANCH OFFICE
TOYO KISEN KAISHA.
(ORIENTAL STEAMSHIP CO.)

Imperial Japanese and U.S.M. Line to San Francisco from Shanghai, via Nagasaki, Kobe, Yokohama and Honolulu.

SEMI-TROPICAL ROUTE.
PROPOSED SAILINGS FROM SHANGHAI.

FOR SAN FRANCISCO

SHINYO MARU	May 26, 1919
KOREA MARU	June 29, 1919
TENYO MARU	July 24, 1919
SIBERIA MARU	Aug. 2, 1919
SHINYO MARU	Aug. 16, 1919
KOREA MARU	Sept. 13, 1919
TENYO MARU	Oct. 6. 1919

FOR HONGKONG

SHINYO MARU	July 26, 1919
TENYO MARU	Sept. 22, 1919

All steamers of this Company are thoroughly modern and up-to-date. Equipped with Wireless Telegraph, Submarine Signals, Laundry, Children's Nursery, Ladies' Lounge, and all other modern improvements for safety and comfort. String Orchestra, Moving Picture Performance Deck Dances. Service and Cuisine unexcelled.

Lay-Over privileges allowed to all ports of call. Interchangeable with steamers of the PACIFIC MAIL STEAMSHIP COMPANY, and CANADIAN PACIFIC OCEAN SERVICES, LD.

Railway transportation betweenNagasaki, Kobe and Yokohama may be had on application to the purser.

T. N. ALEXANDER, Manager,
North China Insurance Co.'s Buildings,
Telephone, No. 3229. Entrance 71 Szechuen Road.

CHINA MAIL S.S. CO., LTD.

THE AMERICAN STEAMERS
"NANKING" (15,000 TONS) AND **"CHINA"** (10,200 TONS)
WILL SAIL FROM SHANGHAI FOR
SAN FRANCISCO
VIA NAGASAKI, YOKOHAMA AND HONOLULU

S.S. "CHINA"	JULY	5th
*S.S. "NANKING"	AUGUST	22nd
S.S. "CHINA"	SEP.	14th

*S.S. "NANKING" does not call at NAGASAKI nor HONOLULU.

FOR HONGKONG DIRECT

S.S. "NANKING"	MAY	30th
S.S. "CHINA"	JUNE	21st

For further information regarding passenger fares, sailings, freight rates, etc., apply to

F. C. CHARMAN.
Acting Agent.
CORNER SZECHUEN & KIUKIANG ROADS
PHONE CENTRAL 4773

"Sooner or later" is a smooth-sounding phrase, but the man who uses Want Ads knows that it pays to **DO IT NOW**

SHIPPING

N.Y.K.

NIPPON YUSEN KAISHA

(Japan Mail Steamship Co.)

Under Mail Contract with the Imperial Japanese Government
SAILINGS FROM SHANGHAI
(Subject to Alteration)

EUROPEAN LINE

For Hongkong, Singapore, Penang, Colombo, Suez, Portsaid, and England:

	Tons		
KAGA MARU	12,500	Capt. N. Segawa,	May 26
YOKOHAMA MARU	12,500	Capt. K. Okamoto,	June 9

AMERICAN LINE

Via Pacific, calling at Hongkong, Manila, Shanghai, Nagasaki, Kobe, Yokohama, Victoria, B. C., and Seattle, Washington.

FUSHIMA MARU	21,000	Capt. T. Irisawa,	June 27
KATORI MARU	19,000	Capt. S. Koma,	July 23

SHANGHAI-YOKOHAMA LINE (Via Nagasaki, Moji and Kobe.)

YAMASHIRO MARU	7,000	Capt. Y. Nakajima,	May 30
CHIKUGO MARU	5,000	Capt. M. Taniguchi,	June 3
KASUGA MARU	7,000	Capt. K. Itsuno,	June 11

MOJI, KOBE AND OSAKA LINE

YAWATA MARU	7000	Capt. H. Nojiri,	May 24
[illegible] MARU	7,000	Capt. H. Kawai,	May 28
KUMANO MARU	9,500	Capt. S. Saito,	May 31
TAKESHIMA MARU	4,500	Capt. R. Arakida,	June 4

KOBE TO SEATTLE

KASHIMA MARU	19,000	Capt. M. Machida,	June 8

FOR JAPAN

MISHIMA MARU	16,000	Capt. S. Takano,	June 10

FOR HONGKONG

KATORI MARU	19,000	Capt. I. Noma,	June 29

FOR MANILA AND HONGKONG

FUSHIMI MARU	21,000	Capt. T. Irisawa,	Jun. 8

AUSTRALIAN LINE

Regular Four-Weekly Service between Japan ports and Australia (calling at Hongkong and Manila).

TANGO MARU	14,000	Capt. M. Nishimura,	June 25
NIKKO MARU	10,000	Capt. G. Yamazaki,	July 23
AKI MARU	12,500	Capt. F. C. Cope,	August 20

CALCUTTA LINE

Regular Fortnightly Service between Yokohama and Calcutta (calling at Shanghai on homeward voyage).

BOMBAY LINE

Regular Fortnightly Service between Kobe and Bombay (calling at Shanghai on homeward voyage).

The Company also runs numerous steamers from Japan to China and Korean ports and Vladivostok, and also between the principal ports in Japan.

For freight, passage and further information apply to
T. IBUKIYAMA, Manager, Nippon Yusen Kaisha.

Tel. Address: Yusen, Shanghai.

CHINESE GOVERNEMENT RAILWAYS
TIENTSIN-PUKOW LINE
TIME TABLE

(Published by order of the Administration)

March 15th, 1919, and until further notice

Mail 101.	Mail 3.		Miles	Peking-Mukden Line		Mail 4.	
20.35	8.35		0	dep. Peking arr.		19.50	
28.45	11.12		. .	arr. Tientsin-Central dep.		17.00	
23.50	11.17		84	dep. Tientsin-Central arr.		16.53	
24.00	11.25		. .	arr. Tientsin-East dep.		16.45	
19.35	. .		524	arr. Mukden dep.		. .	
Local 5.	**Mail 3.**	**Exp. 1.**		**Tientsin-Pukow Line**	**Exp. 2.**	**Mail 4.**	**Local 6.**
6.45	9.45	11.30	0	dep. Tientsin-East arr.	17.05	15.45	20.15
6.55	9.55	11.40	2.71	arr. Tientsin-Central dep.	16.55	15.35	20.05
7.25	10.15	11.55		dep. Tientsin-Central arr.	16.31	15.20	19.45
13.02	16.00	15.30	78	dep. Tsangchow dep.	13.05	11.28	15.28
16 40	19.20	18.08	148	dep. Techow dep.	10.39	8.47	11.56
19.57	22.12	20.21	—	arr. Taianfu dep.	8.06	6.00	8.30
7.	‡		220	‡			6.
6.00	22.25	20.31	—	dep. Taianfu arr.	7.56	5.40	19.02
9.27	1.00	22.31	266	dep. Taianfu dep.	6.01	3.25	16.24
12.27	3.47	0.38		arr. Yanchowfu dep.	3.49	0.40	13.00
12.47	4.02	0.48	318	dep. Yanchowfu arr.	3.39	0.02	12 38
16.00	6.55	3.16	377	dep. Liuchang dep.	1.20	21.24	9.26
19.02	8.45	4.50	—	arr. Suchowfu dep.	22.36	19.20	6.20
9.	‡		420	‡			10.
5.40	9.00	4.57	—	dep. Suchowfu arr.	23.29	19.00	20.50
11.26	13.02	8.33	523	arr. Pengpu dep.	19.53	14.55	15.20
11.51	13 20	8.40		dep. Pengpu arr.	19.46	14.38	14.09
18.27	17.34	11.52	600	dep. Chuchow dep.	16.48	10.50	8.17
20.08	18.55	13.00	681	arr. Pukow dep.	15.30	9.20	6.40
	N. Exp.	**Exp.**		**Shanghai-Hankiug Line**	**Exp.**	**N. Exp.**	
	23.00	14.20	0	dep. Hanking-Ferry arr.	14.15	6.50	
	7.00	21.00	193	arr. Shanghai-North dep.	7.55	23.00	

Yenchowfu-Tsinanfu Branch Line				Liuchang-Taochuang Branch Line							
13.10	4.10	d. Yenchowfu a.	12.08	23.53	21.36	16.40	9.36	d. Liuchang a.	6.28	15.50	21.00
14.03	5.05	a. Tsinanfu d.	11.15	23.00	22.46	17.50	10.40	a. Taochuang d.	5.15	14.48	19.50

The station for the foreign concessions in Tientsin is "TIENTSIN-EAST"

The T. P. L. Express Trains are provided with 1st and 2nd class Sleeping, Dining accommodations and 3rd class cars only for 3rd class Through Passengers and servants accompanying 1st and 2nd class passengers.

Passengers travelling on the T. P. L. Express Trains must hold Express Extra Tickets in addition to passenger tickets. Application for Sleeping Accommodation should be made at the earliest possible moment to the Traffic Manager at Tientsin, or to the Traffic Inspectors at Tientsin, Tsinanfu, Hsuchowfu or Pukow.

By Order
THE TRAFFIC MANAGER.

Tientsin, March, 1919.

Large Display Advertisements
intended for the Sunday issue of The China Press should be sent in before **5 p.m. on Friday**

100,000 BELGIANS WISH TO REMAIN IN ENGLAND

British Conditions Of Living Preferred To Those On The Continent

London, April 9.—Over 79,000 Belgian men, women and children, the Daily Chronicle learns, have now been repatriated, and it is expected that this number will have been increased to 100,000 by the end of April. Two large ships leave London every week crowded with the returning refugees.

On the other hand, it is estimated that at least 100,000 Belgians now in this country have expressed no desire to go back to Belgium, and will probably remain at work here.

Included in the numbers of returning Belgians is a small percentage of English-born people who, being domiciled in Belgium at the outbreak of war, are regarded as Belgian citizens and entitled to a free passage accordingly. Refugees who care to pay their own passage are given first-class accommodation.

The chief difficulty in repatriating the Belgians lies in collecting them in sufficiently large numbers to fill the liners on a given day, and so avoid the waste of tonnage. The refugees are, of course, scattered throughout England, and special railway arrangements have to be made to convey them, with their innumerable and strangely assorted articles of baggage, to Tilbury Docks before the hour of sailing.

The Guildford Castle, which sailed yesterday for Antwerp, included among its refugee passengers 548 persons from Exeter, 85 from Woking, 400 from Camberwell, 50 from Oxford, and 200 Jews from the north and east of London.

It cannot be said that the Belgians looked particularly happy at the prospect of returning. In many cases, no doubt, the houses which they left in 1914 no longer exist, while until the Belgian industries can be properly restarted there is little work for willing hands.

The present is the last voyage to Antwerp to be made by the Guildford Castle before she resumes her pre-war sailings to the Cape.

At a luncheon given in board the Guildford Castle yesterday by the Local Government Board, Mr. Herbert Samuel, who was President of the Board when the refugees came to this country in 1914, said that internationally it was of very great importance that the Belgian people should take back to their own country happy memories of their exile. One Belgian woman whom he asked how she had been treated replied, "Like a queen." So successful had the work been that there had been no complaints; there had even been expressions of gratitude, a thing to which no Government department was used.

Launch Services

TODAY

The tender conveying passengers and mails on board the S.M.R. s.s. Kobe Maru will leave the Customs Jetty at 4 p.m.

TOMORROW

The tenders Gutzlaff and Alexandra conveying passengers on board the P. and O. s.s. Neuralia will leave the Customs Jetty at 11 a.m. and 2.30 p.m. respectfully.

Sunday, May 25, 1919.

The tender conveying passengers on board the N.Y.K. s.s. Kaga Maru will leave the Customs Jetty at 5 p.m.

Monday, May 26, 1919.

The tender conveying passengers Shinyo Maru will leave the Customs and mails on board the T.K.K. s.s. Jetty at 2 p.m.

The tender conveying passengers on board the R.V.F. s.s. Astrahan will leave the Customs Jetty at 3 p.m.

Tuesday, May 27, 1919.

The tender conveying passengers and mails on board the S.M.R. s.s. Sakaki Maru will leave the Customs Jetty at 3.30 p.m.

Passengers Departed

Peking, May 19.—The Government is receipt of a telegram from General Pao Kuei-ching, the Tuchun of Heilungkiang, to the effect that the general in command of the Japanese military forces in TransBaikalia has protested against the despatch of Chinese troops to the Mongolian frontier as being in violation of the terms of the Sino-Japanese Military Agreement.

Shipping Items

The C.N. s.s. Kiangyung left Hankow for Shanghai on Tuesday.

The C.N. s.s. Chungking left Hankow for Shanghai on Tuesday.

The N.K.K. s.s. Fengyang Maru left Hankow for Shanghai on Tuesday.

The C.N. s.s. Sinkiang left Hongkong for Shanghai on Tuesday.

The C.N. s.s. Shengking left Tientsin for Chefoo, Weihaiwei and Shanghai on Tuesday.

The I.-C. s.s. Kutwo left Hankow for Shanghai on Wednesday.

The C.M. s.s. Kiangwah left Hankow for Shanghai on Wednesday.

The P.M. s.s. Colombia left Hongkonk for Shanghai on Wednesday and may be expected to arrive tomorrow. The Colombia sails for San Francisco via Japan ports and Honolulu the same afternoon.

The T.K.K. s.s. Shinyo Maru will leave Hongkong for Shanghai today and is due at Woosung next Sunday. The Shinyo sails for San Francisco via Nagasaki, Inland Sea, Kobe, Yokohama and Honolulu on Monday, May 26, and the tender conveying passengers and mails will leave the Customs Jetty at two o'clock in the afternoon.

The I.-C. s.s. Tuckwo left Hankow for Shanghai yesterday.

The C.N. s.s. Ngankin left Hankow for Shanghai yesterday.

The N.K.K. s.s. Yohyang Maru left Hankow for Shanghai yesterday.

The C.N. s.s. Suiyang left Hongkong for Shanghai yesterday.

The N.Y.K. s.s. Kaga Maru left Moji for Shanghai yesterday and may be expected to arrive tomorrow. The Kaga leaves for London and ports Monday morning and the tender with passengers will leave the Customs Jetty at five o'clock the previous afternoon.

The N.Y.K. s.s. Omi Maru will leave Moji for Shanghai today and may be expected to arrive on Sunday.

The I.-C. s.s. Koonshing left Tientsin for Shanghai on Wednesday.

The I.-C. s.s. Wosang left Hongkong for Shanghai yesterday.

The C.M. s.s. Hwahta will leave Hankow for Shanghai today.

The C.N. s.s. Wuchang will leave Hankow for Shanghai today.

The N.K.K. s.s. Siangyang Maru will leave Hankow for Shanghai today.

The Blue Funnel s.s. Euryades, from Liverpool, left Hongkong for Shanghai at six o'clock on Tuesday morning.

The R.V.F. s.s. Astrahan will leave for Vladivostok via Karatsu next Monday and the tender with passengers and mails will leave the Customs Jetty at 3 p.m.

The S.M.R. s.s. Kobe Maru arrived in Shanghai from Dairen yesterday and will leave for the same port this afternoon. The tender with passengers and mails will leave the Customs Jetty at four o'clock.

The P. and O. s.s. Neuralia will sail for Marseilles and London tomorrow afternoon and the tenders Gutzlaff and Alexandra with passengers and mails will leave the Customs Jetty at 11 a.m. and 2.30 p.m. respectfully.

The C.M. s.s. Nanking is due in Shanghai from San Francisco and Japan ports on May 30 and will sail, for Hongkong direct the same day.

The P.M. s.s. Venezuela is expected to arrive in Shanghai from San Francisco, Honolulu and Japan ports on May 30. The Venezuela leaves for Hongkong and Manila the next day.

The C.M. s.s. Klangshsin will leave Hankow for Shanghai tomorrow.

The N.K.K. s.s. Tachang Maru will leave Hankow for Shanghai tomorrow.

The Blue Funnel s.s. Idomeneus, from Liverpool, left Singapore for Hongkong and Shanghai on Tuesday.

Sailed from Shanghai

For San Francisco

Ecuador ..... Apr. 27
Tenyo Maru ..... May 10
Tascalusa ..... May 22

For Seattle

Suwa Maru ..... May 9

For Vancouver

Empress of Russia ..... May 10
Melville Dollar ..... May 22

For New York Via Panama

Lowther Castle ..... Apr. 19

For London, etc.

Chifuku Maru ..... Apr. 24
Somedono Maru ..... Apr. 26
Nellore ..... Apr. 25
Atsuta Maru ..... Apr. 29
Peleus ..... May 3
Glengyle ..... May 4
Carmarthenshire ..... May 10
Shidzuoka Maru ..... May 12
Lycaon ..... May 20

For Liverpool

Pakling ..... May 11

For Marseilles

Paul Lecat ..... May 10

For Odessa

Mylie ..... Apr. 24

For Bombay

Hejaz ..... Apr. 26
Dilwara ..... May 19

For Java

Tjilwong ..... May 9

THE CHINA PRESS MAIL SCHEDULE

FRIDAY, MAY 23, 1919

Date and Destination	Per	Chi.	Br.	USA	Rus.	Jap.	Reg
Today.							
Japan, H'lulu, Canada, U.S.A. and Europe, via U.S.A.	Colombia	.. 17.00	..	..	..	.. 17.00	
Japan, Canada, U.S.A. & E'pe,	Colombia	17 00	..	..	..	.. 16.30	
Japan & America, via Moji..	Yawata Maru	..	..	..	..	s20.00 19.30	
River Ports	Train & Str.	22.00	..	..	..	.. 22.00	
Japan & America	Yawata Maru	19.30	..	..	..	.. 19.00	
Japan Ports	Yawata Maru	.. 17.00	..	..	..	.. ..	
Vladivostok and Siberia	Via P. & H.	17.00	..	..	..	.. 17.00	
N'saki, Kobe, Y'hama, Canada. H'lulu, U.S.A. and Europe..	Via Seattle	..	..	14.00	..	.. 14.00	
Chefoo	Yusang	22.00	17.00	..	..	.. 22.00	
V'stock and Siberia via Pukow and Harbin (Daily expect Sunday)	Train	..	..	..	17.00	.. 17.00	
Ningpo	Hsin Peking	..	15.00	..	..	.. ..	
Tientsin	Train	..	17.00	..	..	.. ..	
Hankow	Train	..	17.00	..	..	.. ..	
Vladivostok..	do	..	17.00	..	..	.. ..	
Tomorrow.							
Swatow and Hongkong	Choysang	..	17.00	..	..	.. ..	
Weihaiwei and Chefoo	Shuntien	9.00	..	..	..	.. 8.30	
Weihaiwei, Chefoo & Tientsin	Shuntien	..	9.00	..	..	.. ..	
Hongkong and Canton	Kwangse	22.00	..	..	..	.. 22.00	
Hongkong	do	..	17.00	..	..	.. ..	
River Ports	Train & Str.	22.00	..	..	..	.. 22.00	
Hongkong, S. Ports, Straits, Ceylon, India & Europe via Suez	Neuralia	..	a10.00	..	..	.. 9.30	
H'kong, S. Ports, A'tralia, Straits, Ceylon, India and Europe	Neuralia	10.00	..	..	..	.. 9.30	
Vladivostok and Siberia	Via P. & H.	17.00	..	..	..	.. 17.00	
Sunday, May 25.							
Swatow, Hongkong & Canton	Choysang	8.00	..	..	..	.. 7.30	
River Ports	Train & Str.	22.00	..	..	..	.. 22.00	
H'kong, S. Ports, A'tralia, Straits, Ceylon, India and Europe	Kaga Maru	15.30	..	..	..	.. 15.00	
Hongkong	do	..	15.30	..	..	.. ..	
Europe, via Hongkong	do	..	..	..	..	16.00 15.30	
Monday, May 26.							
N'saki, H'lulu, Canada, U.S.A. & Europe, via U.S.A.	Shinyo Maru	.. 13.00	..	..	..	.. 12.00	
Japan, Canada, USA & Europe	Shinyo Maru	12.30	..	..	..	.. 12.00	
Swatow and Hongkong	Tientsin	..	17.00	..	..	.. ..	
Swatow, Hongkong & Canton.	do	22.00	..	..	..	.. 22.00	
Japan & America, via N'saki	Shinyo Maru	..	..	..	..	13.00 12.30	
Vladivostok	Astrahan	.. 13.30	..	..	..	.. 13.00	
Tuesday, May 27.							
Weihaiwei and Chefoo	Shengking	14.00	..	..	..	.. 13.30	

A Parcels 9:30 a.m.
B Letters and boxes with declared value 7.30; parcel post 5 p.m.
E Registered articles 5 p.m. on previous day.

The Chinese Post Office will close two mails daily for Tsinan, Tientsin, Petking, etc.
a.—at 21 for S.N.R. 23 o'clock train
b.—at 7 for S.N.R. 7:55 o'clock train
Mails closed by 7:55 train should reach Tientsin only 40 minutes later than those closed for the previous night's train.

MEN OF WAR IN PORT

Section	Date	From	Name	Flag and Rating
WTW	———		Snipe	Br. gun-boat
WTW	———		Nightingale	Br. gun-boat
P & O B I	Oct. 18		Sel. Caboto	It. gun-boat
I C	Feb. 11		Wilmington	Am. gun-boat
B V I I	May 7		Suma	Jap. gun-boat
O D W	Apr. 30		D de Lagree	Fr. gun-boat
Y. P. D. W.	May 12		Bee	Br. gun-boat

Arrivals

Arrived	From	Ship's Name	Flag Agents
May 22 —	Ningpo	Talshun	Chi. C.M.S.N. Co.
May 22 —	Dairen	Kobe Maru	Jap. S.M.R.
May 22 —	Swatow	Kwangse	Br. B. & S.
May 22 —	Chinwangtao	Hero	Nor. K.M.A.
May 22 —	Hongkong	Hangsang	Br. J. M. & Co.
May 22 —	Hongkong	Chenan	Br. B. & S.
May 22 —	Hongkong	Shansi	Br. B. & S.
May 22 —	River ports	Sulwo	Br. J.M. & Co.
May 22 —	River ports	Suiyang Maru	Jap. N. Y. K.
May 22 —	Hankow	Tsenglan	Chi. I.&E.L. Co.
May 22 —		Foolee	Chi.
May 22 —	Japan	Kofuku Maru	Jap.
May 22 —	Japan	Nagano Maru	Jap.
May 22 —	Japan	Keishu Maru	Jap.
May 22 —	Japan	Laiya Maru	Jap.

Departures

Date	For	Ship's Name	Flag Agents
May 22 —	River ports	Woosung	Br. B. & S.
May 22 —	River ports	Klangfoo	Chi. C.M.S.N. Co
May 22 —	River ports	Tehhsing	Br. H.O.S.S. Co.
May 22 —	Japan	Glenamoy	Br. G. L. E. A.
May 22 —	Foochow	Ningshin	Chi. S.P.S.N. Co.
May 22 —	Vancouver	Melville Dollar	Br. M. D. & Co.
May 22 —	Wuhu	Sanbashi Maru 2	Jap. S.T. Co.
May 22 —	Tientsin, ports	Tungchow	Br. B. & S.
May 22 —	Amoy, H'kong, C'ton	Sunning	Br. B. & S.
May 22 —	Ningpo	Talshun	Chi. C.M.S.N. Co.

SHANGHAI-HANGCHOW-NINGPO RAILWAY ABRIDGED TIME TABLE

SHANGHAI LOCAL TIME IS ONE HOUR AHEAD OF RAILWAY TIME

SHANGHAI NORTH TO ZAHKOU—"DOWN" MAIN LINE. ZAHKOU TO SHANGHAI NORTH—"UP"

STATIONS	Local	Fast R	Slow	Coolie & Goods	Local	Express R	Local	Local
Shanghai North ..... dep.	....	7.35	9.00	10.00	....	14.50	15.50	....
Jessfield ..... dep.	....	7.51	9.16	10.23	....	15.06	16.06	....
Siccawei ..... dep.	....	7.58	9.23	10.38	....	15.13	16 13	....
Lunghwa Junction ..... dep.	....	8.15	9.40	10.53	....	15.30	16.29	....
Shanghai South ..... dep.	....	*7.45*	*9.10*	*10.20*	*13.35*	*15.00*	*16.00*	*17.55*
Lunghwa Junction ..... dep.	....	*8.15*	*9.40*	*10.53*	*13.52*	*15.30*	*16.29*	*18.12*
Soukiang ..... dep.	....	8.59	10.48	12.02	....	16.07	17.42	....
Kashing ..... dep.	....	9.51	11.52	13.28	....	16.58	18.49	....
Kashing ..... dep.	7.40	10.25	12.30	14.35	....	17.22	19.20	....
Yehsik ..... dep.	8.45	11.05	13.15	15.50	....	17.53	....	....
Changpu ..... dep.	9.45	11.41	14.00	16.50	....	18.24	....	....
Hangchow ..... dep.	11.10	12.50	15.25	18.30	....	19.19	....	....
Zahkou ..... arr.	11.35	13.10	15.50	19.00	....	19.35	....	....

STATIONS	Local	Local	Fast R	Slow	Local	Coolie and Goods	Express R	Local
Zahkou ..... dep.	....	....	6.30	7.55	....	9.20	14 10	15.30
Hangchow ..... dep.	....	....	7.00	8.30	....	10.0[illegible]	14.35	16.05
Changpu ..... dep.	....	....	8.04	9.45	....	11.40	15.20	17.36
Yehsik ..... dep.	....	....	8.41	10.31	....	12 39	15.51	18.40
Kashing ..... dep.	....	7.15	9.28	11.22	....	14.10	16.30	19.30
Kashing ..... dep.	....	7.48	9.53	11.55	....	14.48	16.52	....
Soukiang ..... dep.	....	9.05	10.47	12.59	....	16.08	17.40	....
Lunghwa Junction ..... dep.	*8.15*	*10.38*	*11.38*	*14.08*	*15.33*	*17.23*	*18.23*	....
Shanghai South ..... arr.	*8.36*	*10.58*	*11.58*	*14.26*	*15.50*	*17.40*	*18.40*	....
Lunghwa Junction ..... dep.	....	10 38	11.38	14.08	....	17.14	18.20	....
Siccawei ..... dep.	....	10.39	11.44	14.14	....	17.28	18.29	....
Jessfield ..... dep.	....	10.46	11.51	14.21	....	17.37	18.36	....
Shanghai North ..... arr.	....	11.00	12.05	14.35	....	17.55	18.50	....

KONZENCHIAO TO ZAHKOU KIANGSHOO BRANCH LINE. ZAHKOU TO KONZENCHIAO

Konzenchiao....	dep.	6.50	8.25	11.25	14.00	15.55	18.35	Zahkou.....	dep.	—	10.10	12.25	....	17.20	....
Kenshangmun ..	dep.	7.10	8.50	11.40	14.15	16.15	18.50	Hangchow.....	dep.	7.30	10.40	12.45	14.55	17.50	19.15
Hangchow.....	dep.	7.20	9.15	11.52	14.24	16.30	19.00	Kenshangmun ..	dep.	7.42	10.57	12.57	15.12	18.07	19.27
Zahkou.....	arr.	—	9.40	12.10	....	16.55	....	Konzenchiao....	arr.	7.55	11.10	13.10	15.25	18.20	19.40

R. Restaurant Car.

BENJAMIN AND POTTS SHARE LIST

Yesterday's Prices

STOCK	Closing Quotations
Banks	
H. K. and S. B. ..	$800 B.
Chartered	$30 CNI
Russo-Asiatic	Tls. 230
Marine Insurances	
Canton	$500 S.
North China	Tls. 220 B.
Union of Canton ...	HK $1120 CR
Yangtsze	$232½ B.
Far Eastern Ins. Co., Ltd.	Tls. 24
Fire Insurances	
China Fire	$160
Hongkong Fire	$330
Shipping	
Indo-China Def	$155
Indo-China Pref...	
"Shell"	72/6 B.
Shanghai Tug (o) ..	34 B.
Shanghai Tug (f) ..	Tls. 40
Mining	
Kaiping	Tls. 10½ B.
Oriental Cons	21/—
Raub	$2½ B.
Docks	
Hongkong Dock	$153
Shanghai Dock	Tls. 129
New Eng. Works ...	Tls. 23½
Wharves	
Shanghai Wharf ...	Tls. 85 B.
Hongkong Wharf ...	$97 x R S.
Lands and Hotels	
Anglo-French Land ..	Tls. 75 B.
China Land	Tls. 60
Shanghai Land	Tls. 87 B.
Weihaiwei Land	Tls. 9
Shanghai Hotels Ltd.	Tls. 16½ B.
China Realty (ord.).	Tls. 60
China Realty (pref.)	Tls. 80
Cotton Mills	
E-wo	Tls. 240 B.
E-wo Pref	Tls. 97
Laou-kung-mow	Tls. 175 S.
Oriental	Tls. 80 B.
Shanghai Cotton	Tls. 176 B.
Kungyik	Tls. 34 S.
Yangtszepoo	Tls. 11½ B.
Yangtszepoo Pref. ...	Tls. 90
Industrials	
Butler Tiles	Tls. 25
China Sugar	$157 S.
Green Island	$71 B.
Langkats	Tls. 20 CNI S.
Major Bros	Tls. 5
Shanghai Sumatra ...	Tls. 115
Stores	
Hall and Holtz	$121 B.
Llewellyn	$30
Lane, Crawford	$68
Moutrie	$82
Watson	$9 B.
Weeks	$12 B.
Rubbers (Local)	
Alma	Tls. 3 S.
Amherst	Tls. 0.35 B.
Anglo-Java	Tls. 7½ B.
Anglo-Dutch	Tls. 3 B.
Ayer Tawah	Tls. 20 B.
Batu Anam 1918 ..	Tls. 0.80 B.
Bukit Toh Alang	Tls. 2 B.
Buts	Tls. 0.70 B.
Chemor United	Tls. 0.85 B.
Chempedak	Tls. 7½
Cheng	Tls. 2.10
Consolidated	Tls. 21 B.
Dominion	Tls. 5½ B.
Gula Kalumpong ...	Tls. 5.65
Java Consolidated ..	Tls. 13 S.
Kamunting	Tls. 5½
Kapala	Tls. 0.60
Kapayang	Tls. 18
Karan	Tls. 8½
Kota Bahroe	Tls. 5½
Kroewoek Java	Tls. 11½ B.
Padang	Tls. 10
Pengkalan Durian ..	Tls. 4½ B.
Permata	Tls. 2½
Repah	Tls. 0.80 B.
Samaraga	Tls. 0.65 B.
Seekee	Tls. 1
Semambu	Tls. 0.80 B.
Senawang	Tls. 8½
Shanghai Klebang ..	Tls. 0.50 B.
Shanghai Malay	Tls. 6
S'hai Malay pref.	Tls. 8
Shanghai Pahang ...	Tls. 1 B.
Sungala	Tls. 1,
Sungei Duri	Tls. 9 S.
Sua Manggis	Tls. 4
S'hai Kalantan	Tls. 0.50
Shanghai Seremban ..	Tls. 0.50 B.
Taiping	Tls. 1½
Tanah Merah	Tls. 0.80
Tebong	Tls. 13 B.
Ulobri	Tls. 2½
Ziangbe	Tls. 3½ B.
Miscellaneous	
C. I and E. Lumber..	Tls. 350 m.
Culty Dairy	Tls. 14 B.
S'hai Elec. and Asb...	9x
Shanghai Trams	Tls. 78 B.
Shanghai Gas	Tls. 21½
Horse Bazaar	Tls. 33
Shanghai Mercury ...	Tls. 25
Shanghai Telephone.	Tls. 76
S'hai Waterworks ...	Tls. 158

S. Sellers. Ss. Sales. B. Buyers.

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Mail Notices

MAILS CLOSE

For U.S. Canada and Europe:
Per P.M. s.s. Colombia ....May 24
Per T.K.K. s.s. Shinyo M. May 26
For Japan:
Per N.Y.K. s.s. Yawata M. May 23
For Europe
Per P. and O. s.s. Neuralia May 24

MAILS DUE

From U.S. and Canada
Per P.M. s.s. Venezuela ..May 30
Per C.M. s.s. Nanking ....May 30

AMUSEMENTS

ANNOUNCEMENT

Grand Opening of the

ASTOR HOUSE PAVILION

(Open Air)

Saturday Night, May 24th, 1919

AT 10 P. M.

Largest Dance Floor in Shanghai

Augmented Orchestra

Engagement Extraordinary of

Billy and Doris Harley

England's Representative Dancers

HAVE EVERYTHING

Class—Snap—Grace—Harmony

They are young and good to look at.

Billy is an eccentric dancer of exceptional merit, Doris is Dainty, Petite and Charming and both combined are great.

Special Dinner served in regular dining room from 7:30 to 10 p.m. at **$2.50** per Cover. Entrance to Pavilion complimentary.

For reservations Phone North 200 or North 908.

APOLLO THEATRE. **Friday, May 23rd, 24th and 25th**

THE GREAT PATHE DRAMA

"THE MIDNIGHT STAGE"

"THE MIDNIGHT STAGE"

Featuring

FRANK KEENAN — A FAVORITE HERE

A western drama based on the same lines and plot as Irving's world famous play "The Lyons Mail."

STORY — ARTISTE — PHOTOGRAPHY — ALL GOOD, A SUCCESS — SURE

Pathe's British Gazette—"Caught in a Trap"

The Weekly Topical. A one reel comedy.

Lonesome Luke — **"She Loves Me Not"**

Lonesome Luke — **"She Loves Me Not"**

Our blithering idoit in trouble again.

Matinee, Saturday 4 p.m.
"MORAL SUICIDE"
A wonderful 7 part film

Matinee, Sunday 3.30 p.m.
"HANDS UP"
Episode 13.—"The Last Warning"
" 14.—"The Oracle's Decree"

Victoria Theatre

SHOWING

on

May 23rd, 24th, 25th and 26th

"SLOTH"

Five Parts

OTHER NEW FILMS

Matinee Saturday, Showing

"Mice and Men"

On Tuesday, 27th

MADAME PETROUA

in

"The Undying Flame"

LYCEUM THEATRE

TO-NIGHT at 9.15

and TO-MORROW

Special Matinee To-Morrow at 3 p.m. Children Half Price

The Great American Revusical Comedy

"VERY GOOD EDDIE!"

Presented by the

LAURA GUERITE REVUE COMPANY

Cast Includes

LAURA GUERITE

GEORGE ROSS

Edyth Hyland, Carlton Chase, James Kent, Hugo Graham, Dorothy Sutton, Hal Benson, M. Bertie, Alma Waite and BEAUTY CHORUS.

Pretty Costumes. Dainty Damsels Bright and Catchy Music.

Booking at Moutrie's.

THE OLYMPIC THEATRE

on May 23rd, 24th, 25th and 26th and Matinee on Sunday at 3.30 p.m.

WILL PRESENT

THOMAS DIXON

MOTION PICTURE SPECTACLE

"The Fall of A Nation"

In Seven Parts

POPULAR PRICES

INSURANCE RATES IN U.S. RAISED BY INFLUENZA

Companies To Make 10 Percent Increases To Protect Policy Holders

Philadelphia, April 14.—A general increase in life insurance rates that may average up to 10 percent of prevailing rates is about to be put into effect by most of the companies, including the mutuals, partly as a result of the heavy toll of life taken by the influenza epidemic.

Insurance men said they anticipate continued heavy death rates from influenza and kindred ills for at least two years. Increases in rates, it was said, are necessary for the protection of old policyholders.

In most campanies dividends are not paid to policyholders until the expiration of two years from the date the policy is taken out. If present rates were continued this would mean that the whole cost of any continued loss of life from influenza would be borne by present policyholders.

Continued heavy death rate will curtail dividends to present policyholders unless income is increased from new policies. The first company to announce new rates is the Prudential, one of the largest of the mutual life insurance companies.

Amusements

ISIS THEATRE

On account of its great popularity

MR. GERRARD'S

"MY FOUR YEARS IN GERMANY"

Ten Parts; 10,000 Feet

will be shown

for Three Nights More

Friday, Saturday and Sunday, 23rd, 24th and 25th May

also

SUNDAY MATINEE

A Chinese translator explains the sub-titles during its exhibition.

Tebong Estate Pays Taels 0.50

A dividend of 50 tael cents per share was voted at the eleventh annual general meeting of the Tebong Rubber and Taploca Estate, Ltd., held yesterday afternoon at the offices of the general managers, Messrs. J. A. Wattie and Co., Ltd. There were present Messrs. R. MacGregor chairman; H. M. Tibbey, Chu Pao-san and A. J. Welch, directors, and other shareholders representing in all 11,193 shares.

Following the reading of the notice convening the meeting the Chairman read the Auditors' report and said:

"The report is compiled in the usual way and it has again been the aim of your directors to make it as complete as possible, while the accounts are presented in the customary form.

"The development program was continued and the 180 acres which were in course of being opened up when I addressed you last year, were fully planted before the end of the year.

"As regards further extensions I can only repeat what I told you last year, namely, that it is not our intention further to increase the area under cultivation unless we succeed in disposing of one or both of the outlying blocks, the planting of which would tend to make the estate less compact and more difficult to supervise.

"These two blocks have an area of approximately 451 and 223 acres respectively, and negotiations are now in progress for the sale of the larger one. If these negotiations result in a sale, then another 170 acres, roughly, will be planted; but this will definitely complete our planting program, and we shall then rest content with an area of approximately 3,560 acres under cultivation with rubber.

"These figures of areas are approximately correct, but it will be advisable, when the planting is definitely finished, to have an accurate survey made to determine exactly the planted areas.

"The output, as you will have learned from the report, fell short of the estimate by 28,250 lbs. The reasons which brought this about are set forth fully in the report, and I can only add that, although more tappers are now available, the manager could still do with a great many more.

"There is a tremendous shortage of labor all through the Malay Peninsula both Chinese and Tamil, and no pronounced improvement can be looked for until the quite recent removal of the restrictions on recruiting in India has had time to make itself felt, and until shipping becomes more plentiful.

"For the current year the estimated output is 900,000 lbs. A good start has been made, production for the first 3 months of the year, which are usually the worst three months, being 208,00 pounds, as compared with 170,00 pounds for the first quarter of last year; and, given normal weather and health conditions, the estimated output should easily be obtained.

"The rates of yield per tree and per acre, at 5.22 pounds and 403 pounds respectively, are quite satisfactory although slightly less than the figures for the previous year.

"Although the acreage given was actually tapped over, the number of vacant tasks due to shortage of labor, sickness, etc., was abnormally high throughout the year the number of trees available for tapping was approximately 220,000, but of these the average number tapped was actually only 157,565. Taking this figure and allowing 108 trees per acre, the area actually tapped works out at 1,46 acres, which, for the year's crop gives a return of over 550 lbs. per acre.

"The No. 1 latex rubber represents 77 percent of the total; this is high and may be partly accounted for by the greater care used by the Chinese contract coolie in collecting all latex.

Cost of production shows an advance of 1 1/3d. over the previous year, partly due to the smaller output but chiefly because of the increased wages demanded by the Chinese coolies and the higher cost of materials and supplies.

"Thinning out was continued, but it was not possible to carry out the full program, owing to shortage of labor. The trees removed were carefully selected and the actual work is reported to have been well done. It is to be hoped that labor conditions will be such as to permit of greater progress being made during the current year.

"As regards the bark disease, known as Brown Bast, about which you were informed last year, the visiting agent reports as follows: 'There are a good many burred trees on the estate. These burrs are, in most cases, caused by a disease known as Brown Bast but its actual nature and cause have not yet been discovered, although mycologists have been at work on it for more than 2 years. Until the causative agency has been isolated and its life history worked out, measures for prevention or cure are all more or less experimental and cannot be recommended with any certainty of success.'

"Fortunately on Tebond practically every tree affected can be removed in the ordinary course of thinning out without being missed. Apart from these trees, the estate generally may be said to be very free from pests or disease.

"Weeding cost about 25 cents per acre more than it did last year, which, in a great measure, may be attributed to the shortage of labor and the higher rates demanded by the contractors in consequence.

"Weeding is in good order over the whole area, with the exception of a few small patches, which have been taken in hand. The new clearings are generally satisfactory as regards growth and are everywhere free from disease and healthy. Wash has been bad in places, but steps have been taken to remedy this, and supplying is being carefully attended to. The tapping continues to be done carefully and satisfactorily; a little wounding a noticeable and bark consumption is on the high side in some of the tasks; but these are difficult to obviate where the work is done by contract.

"I will now deal with the accounts.

"Working account has been debited with 90 percent of the general expenditure, although the producing area was somewhat under 60 percent of the planted area, and with the whole of the Shanghai expenditure.

"The unsold stock of rubber, amounting to 196,439 pounds, has been valued at Tls. 0.30 per pound.

"The balance transferred to Profit and Loss Account is Taels 76,033.28, as against Tls. 240,386.54 last year, which was Tls. 75,000 less than the year before, partly due to a further rise in exchange but chiefly because of the low prices which prevailed throughout the year. Profit and Loss Account has been debited with the debenture interest, the usual fees and the Straits Settlements War Tax amounting to Tls. 12,630.39.

"Expenditure on Capital Account is fully explained in the report and no money was spent that was not absolutely essential.

"In the balance sheet there has been introduced for the first time the total of the values of the items making up the various headings, which may be of interests to you.

"The financial position of the company as at the end of the year may be stated as follows:

"The liquid assets on that date amounted to Tls. 132,068.54 and the liquid liabilities to Taels 16,838.04, or a surplus of liquid assets over liabilities of Taels 115,230.50.

"If you approve of the appropriations suggested by your directors, it will be necessary to pay the dividend and the bonus to the manager out of this sum, which will leave a net surplus of Tls. 78,210.72 represented by either cash or stocks of rubber. The undivided balance of Profit and Loss Account will be Taels 41,608.08 so that the sum carried forward will be fully represented by liquid assets, in addition to which the company will have in hand the sum of Taels 36,602.64 with which to meet the capital expenditure for the current year.

"Your directors wish again to record their high appreciation of the very efficient services rendered by the manager and his staff during what must be regarded as the worst year in the history of plantation rubber production and our best thanks are due to them for the manner in which they have carried out a very arduous task.

"That is all I have to say gentlemen, but if anybody has any questions he would like to ask I shall be pleased to reply to same to the best of my ability."

No questions being asked the following resolutions were adopted:

That the directors' report and statement of accounts as presented be passed.—Proposed by Mr. R. MacGregor, seconded by Mr. H. M. Tibbey.

That a dividend of Taels 0.50 per share be paid.—Proposed by Mr. R. MacGregor, seconded by Mr. Chu Pao-san.

That Mr. H. M. Tibbey be re-elected a director of the company.—Proposed by Mr. H. C. Marshall, seconded by Mr. G. Harris Purcell.

That Messrs. Lowe, Bingham and Matthews be elected auditors to the company in Malacca and Shanghai for the ensuing year.—Proposed by Mr. G. Harris Purcell, seconded by Mr. H. C. Marshall.

O.V.B. OREGON'S VERY BEST LOGANBERRY JUICE

Gande, Price & Co., Agents

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HULA-HULA

(IN NATIVE COSTUME)

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